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National Delinquency Survey

Prepared by the MBA Economics Department
November 28, 1984

Mortgage Bankers Association of America

1125 FIFTEENTH STREET, N.W. • WASHINGTON, D.C. 20005

DATA FOR SEPTEMBER 30, 1984
AND FOR 3rd QUARTER 1984

The national delinquency rate for all types of mortgage loans on one- to four-unit residential property reached an all time high of 5.86 percent in the third quarter of 1984. This puts the delinquency rate 10 basis points above its previously recorded high of 5.76 percent, which occurred in the first quarter of 1983, and 40 basis points over the 5.46 percent rate of the previous quarter.

All three groups that constitute the overall measure contributed to the large jump in delinquency rates. Conventional loans, the largest category, registered a 36 basis point increase, between the second and third quarter, moving from 3.66 percent to 4.02 percent. Although this jump is quite large, it is not nearly as great as the ones recorded for the two government-backed loan categories. These increases placed the delinquency rate for VA-guaranteed loans and FHA-insured loans at 6.63 percent and 7.57 percent, respectively, in the third quarter of 1984. These rates also exceeded their previous peaks of 6.25 percent (VA-guaranteed), and 7.22 percent (FHA-insured), which occurred in the fourth quarter of 1983.

Almost all of the increase in the delinquency rate was due to increases in the 30 days late category. In the third quarter, the percentage of all mortgage loans that were one payment past due advanced by 30 basis points, moving from 3.72 percent to 4.02 percent. Each of the three major loan types contributed to the increase in this category. The gains ranged from a low of 28 basis points for conventional loans to a high of 44 basis points for FHA-insured loans. These changes place 30 day delinquency rates 8 basis points above the previous high of 3.94 percent, for the first quarter of 1983. Fortunately, the increases in the more serious delinquency categories were not nearly as sharp. In the third quarter, the percentage of loans that were two payments in arrears rose 7 basis points to 0.94 percent, and the delinquency rate on loans 90 days or more past due increased even less, or by 3 basis points to 0.90 percent.

In keeping with the increase in the number of delinquent loans, the rate of foreclosures initiated during the quarter rose 4 basis points to 0.25 percent. This percentage equals the historic highs for this category, which were reached several times during the mid-70's recession. Foreclosures started on both conventional and VA-guaranteed loans each rose 3 basis points, to reach rates of 0.19 percent and 0.27 percent, respectively. The largest increase was reported for the FHA-insured loan category, where the rate of foreclosures initiated went from 0.25 percent to 0.30 percent.

On a regional basis, each of the four areas of the country had delinquency rates in the third quarter that were substantially higher than the levels reported for the same period last year. Regional delinquency rates are not seasonally adjusted. For this twelve month period, the largest increase was registered in the Northeast, where delinquency rates went from 5.66 percent to 6.38 percent, a jump of 72 basis points. This was followed by the South, which witnessed a 56 basis point rise in mortgage delinquencies. From third quarter to third quarter, rates in this region went from 5.07 percent to 5.63 percent. The North Central region increased 35 basis points, moving from 6.46 percent to 6.81 percent. The smallest twelve month increase was reported in the West, where delinquency rates rose to 5.45 percent, a jump of 21 basis points.

It is possible that this quarter's moderate increases in both personal income and savings may have been overshadowed by the drastic slowdown in economic growth and the continued stickiness of the unemployment rate. These developments may be placing increased financial pressures on the average homeowner. In addition, many lenders may have adopted a somewhat less lenient policy toward overdue payments. Consequently, borrowers may no longer be given the benefit of the doubt. Combining these factors with certain transitory technical variables have resulted in the sharp rise in delinquency rates in the one payment late category. Fortunately, history has shown that large increases in the 30 days past due class do not automatically translate into future increases in either the two or three payment late categories. With economic growth expected to remain quite sluggish over the fourth quarter, delinquency and foreclosure rates will probably rise again, but hopefully at a slower rate.

TEXT NUMBERS ARE SEASONALLY ADJUSTED UNLESS OTHERWISE NOTED.

DELINQUENCY RATES OF 1- TO 4-UNIT RESIDENTIAL MORTGAGE LOANS
Seasonally Adjusted

END OF QTR	ALL LOANS					CONVENTIONAL LOANS					VA LOANS					ALL FHA LOANS				
	PERCENT OF LOANS																			
	Total Past Due	Installments Past Due			Fcls started	Total Past Due	Installments Past Due			Fcls [a] started	Total Past Due	Installments Past Due			Fcls started	Total Past Due	Installments Past Due			Fcls started
		30 Days	60 Days	90 Days or more			30 Days	60 Days	90 Days or more			30 Days	60 Days	90 Days or more			30 Days	60 Days	90 Days or more	
1982																				
1st	5.31	3.71	0.90	0.70	0.20	3.50	2.49	0.59	0.42	0.13	5.70	3.92	0.99	0.79	0.22	6.87	4.80	1.15	0.92	0.25
2nd	5.50	3.80	0.95	0.75	0.20	3.66	2.54	0.64	0.48	0.12	5.96	4.06	1.04	0.86	0.22	7.02	4.85	1.21	0.96	0.25
3rd	5.56	3.82	0.95	0.79	0.22	3.81	2.63	0.66	0.52	0.14	5.96	4.04	1.03	0.89	0.24	7.11	4.93	1.20	0.98	0.28
4th	5.73	3.93	0.97	0.83	0.22	3.85	2.66	0.65	0.54	0.14	6.18	4.19	1.06	0.93	0.24	7.19	4.93	1.19	1.07	0.29
1983																				
1st	5.76	3.94	0.98	0.84	0.20	4.23	2.85	0.73	0.65	0.14	6.17	4.22	1.05	0.90	0.23	7.19	4.98	1.20	1.01	0.25
2nd	5.58	3.82	0.93	0.83	0.23	3.88	2.66	0.65	0.57	0.16	6.03	4.09	1.02	0.92	0.26	6.96	4.79	1.15	1.02	0.28
3rd	5.34	3.62	0.88	0.84	0.22	3.61	2.46	0.61	0.54	0.16	5.88	3.93	0.99	0.96	0.24	6.87	4.69	1.12	1.06	0.26
4th	5.69	3.90	0.93	0.85	0.21	3.83	2.63	0.64	0.56	0.17	6.25	4.25	1.02	0.98	0.24	7.22	4.96	1.16	1.10	0.24
1984																				
1st	5.48	3.69	0.92	0.87	0.19	3.69	2.47	0.65	0.57	0.13	6.14	4.11	1.01	1.02	0.23	7.12	4.85	1.17	1.10	0.23
2nd	5.46	3.72	0.87	0.87	0.21	3.66	2.48	0.61	0.57	0.16	6.12	4.15	0.96	1.01	0.24	6.99	4.79	1.09	1.11	0.25
3rd	5.86	4.02	0.94	0.90	0.25	4.02	2.76	0.66	0.60	0.19	6.63	4.53	1.07	1.03	0.27	7.57	5.23	1.19	1.15	0.30

MORTGAGE BANKERS ASSOCIATION OF AMERICA

STATE, AREA AND CENSUS REGION	ALL LOANS							CONVENTIONAL LOANS						
	NUMBER OF LOANS SERVICED	PERCENT OF LOANS WITH INSTALLMENTS PAST DUE				PERCENT OF LOANS IN FORECLOSURE		NUMBER OF LOANS SERVICED	PERCENT OF LOANS WITH INSTALLMENTS PAST DUE				PERCENT OF LOANS IN FORECLOSURE	
		TOTAL PAST DUE	30 DAYS	60 DAYS	90 DAYS OR MORE	INVENTORY END OF QUARTER	STARTED DURING QUARTER		TOTAL PAST DUE	30 DAYS	60 DAYS	90 DAYS OR MORE	INVENTORY END OF QUARTER	STARTED DURING QUARTER
CONNECTICUT	126,429	5.24	3.40	0.99	0.85	0.37	0.09	102,800	5.06	3.21	1.00	0.85	0.33	0.09
MAINE	29,199	4.36	3.17	0.74	0.45	0.35	0.11	23,306	4.12	2.96	0.74	0.42	0.33	0.12
MASSACHUSETTS	93,204	3.82	2.80	0.60	0.42	0.17	0.05	65,760	2.19	1.64	0.34	0.21	0.07	0.03
NEW HAMPSHIRE	18,176	2.98	2.13	0.61	0.24	0.08	0.06	11,723	1.80	1.30	0.38	0.12	0.05	0.04
RHODE ISLAND	3,230	4.81	3.75	0.50	0.56	0.37	0.12	1,725	3.30	2.72	0.23	0.35	0.12	0.00
VERMONT	1,114	5.12	2.69	0.54	1.89	1.08	0.36	192	4.16	1.04	0.52	2.60	0.52	0.00
NEW ENGLAND	**271,352**	**4.51**	**3.09**	**0.80**	**0.62**	**0.28**	**0.08**	**205,506**	**3.84**	**2.57**	**0.72**	**0.55**	**0.23**	**0.07**
NEW JERSEY	254,645	5.85	4.09	0.89	0.87	0.96	0.29	137,048	3.27	2.48	0.50	0.29	0.32	0.05
NEW YORK	462,101	6.94	5.16	1.12	0.66	0.36	0.09	326,558	5.53	4.19	0.86	0.48	0.21	0.06
PENNSYLVANIA	264,525	7.84	5.14	1.23	1.47	0.92	0.43	129,451	4.79	3.21	0.71	0.87	0.25	0.15
MID ATLANTIC	**981,271**	**6.90**	**4.88**	**1.09**	**0.93**	**0.67**	**0.23**	**593,057**	**4.84**	**3.58**	**0.74**	**0.52**	**0.25**	**0.08**
ILLINOIS	221,168	9.57	5.77	1.59	2.21	1.58	0.34	53,834	3.37	2.08	0.60	0.69	0.43	0.09
INDIANA	184,361	7.09	5.06	1.08	0.95	1.06	0.31	56,498	3.39	2.61	0.45	0.33	0.43	0.18
MICHIGAN	443,833	7.05	4.67	1.18	1.20	0.57	0.23	243,241	3.93	2.75	0.64	0.54	0.20	0.16
OHIO	261,081	7.59	4.83	1.24	1.52	1.16	0.29	99,398	4.08	2.48	0.68	0.92	0.70	0.18
WISCONSIN	60,267	6.47	3.64	1.04	1.79	1.56	0.34	21,381	4.53	2.42	0.73	1.38	0.75	0.20
E.N. CENTRAL	**1,170,710**	**7.62**	**4.92**	**1.25**	**1.45**	**1.02**	**0.28**	**474,352**	**3.87**	**2.59**	**0.63**	**0.65**	**0.38**	**0.16**
IOWA	54,277	5.07	2.79	0.76	1.52	0.87	0.26	24,305	2.93	1.13	0.49	1.31	0.21	0.07
KANSAS	43,767	5.84	3.86	1.01	0.97	0.98	0.26	14,029	3.55	2.12	0.67	0.76	1.18	0.26
MINNESOTA	183,038	4.31	2.80	0.60	0.91	0.70	0.17	61,284	3.30	2.07	0.44	0.79	0.62	0.15
MISSOURI	79,553	5.60	3.94	0.97	0.69	0.46	0.22	19,124	2.54	1.78	0.40	0.36	0.30	0.17
NEBRASKA	84,281	4.37	2.84	0.82	0.71	0.61	0.21	51,611	3.42	2.24	0.69	0.49	0.63	0.22
NORTH DAKOTA	4,131	5.68	3.34	0.41	2.13	1.48	0.46	1,019	2.74	1.37	0.29	1.08	0.49	0.20
SOUTH DAKOTA	13,048	2.84	1.72	0.51	0.61	0.42	0.22	3,906	1.54	1.02	0.26	0.26	0.23	0.10
W.N. CENTRAL	**462,095**	**4.76**	**3.08**	**0.78**	**0.92**	**0.69**	**0.21**	**175,278**	**3.17**	**1.93**	**0.53**	**0.71**	**0.57**	**0.17**
DELAWARE	28,172	4.91	3.62	0.71	0.58	0.34	0.14	13,231	2.55	1.75	0.39	0.41	0.19	0.08
D.C.	16,350	8.17	5.58	1.43	1.16	1.54	0.43	5,434	4.66	2.91	0.77	0.98	0.90	0.24
FLORIDA	391,786	4.64	3.27	0.79	0.58	0.57	0.16	198,221	2.88	1.94	0.51	0.43	0.56	0.14
GEORGIA	259,561	6.00	4.32	0.97	0.71	0.37	0.17	68,204	3.35	2.44	0.50	0.41	0.17	0.09
MARYLAND	183,034	5.23	3.74	0.83	0.66	0.44	0.14	71,520	3.15	2.32	0.51	0.32	0.20	0.07
N.C.	210,004	5.08	3.93	0.72	0.43	0.28	0.13	49,306	2.72	2.10	0.43	0.19	0.11	0.09
S.C.	127,304	6.78	4.96	1.13	0.69	0.60	0.25	20,641	3.17	2.37	0.43	0.37	0.42	0.14
VIRGINIA	344,816	4.19	3.20	0.60	0.39	0.16	0.07	114,250	3.63	2.75	0.55	0.33	0.07	0.04
W. VIRGINIA	9,580	6.40	3.71	1.26	1.43	0.26	0.19	3,833	5.87	2.53	1.07	2.27	0.21	0.18
S. ATLANTIC	**1,570,607**	**5.12**	**3.74**	**0.81**	**0.57**	**0.40**	**0.15**	**544,640**	**3.15**	**2.26**	**0.51**	**0.38**	**0.31**	**0.10**
ALABAMA	188,648	6.30	4.62	1.01	0.67	0.35	0.18	40,965	3.49	2.76	0.41	0.32	0.31	0.12
KENTUCKY	56,946	5.57	3.95	0.86	0.76	0.81	0.22	10,777	3.13	2.21	0.60	0.32	0.57	0.13
MISSISSIPPI	91,587	6.71	4.68	1.20	0.83	0.46	0.22	36,087	5.07	3.50	0.98	0.59	0.43	0.24
TENNESSEE	182,159	7.01	4.90	1.12	0.99	0.42	0.23	49,331	4.11	3.05	0.59	0.47	0.11	0.13
E.S. CENTRAL	**519,340**	**6.55**	**4.66**	**1.07**	**0.82**	**0.44**	**0.21**	**137,160**	**4.11**	**3.02**	**0.64**	**0.45**	**0.29**	**0.15**
ARKANSAS	23,982	5.93	3.99	0.95	0.99	0.36	0.13	5,304	3.36	2.15	0.51	0.70	0.32	0.15
LOUISIANA	169,256	5.86	4.36	0.92	0.60	0.44	0.15	55,086	3.55	2.58	0.58	0.39	0.45	0.14
OKLAHOMA	113,516	6.28	3.96	1.05	1.27	0.76	0.17	31,527	5.44	3.04	1.02	1.38	1.01	0.19
TEXAS	698,128	5.91	4.05	0.97	0.89	0.45	0.45	253,607	4.18	2.78	0.71	0.69	0.46	0.54
W.S. CENTRAL	**1,004,882**	**5.94**	**4.09**	**0.97**	**0.88**	**0.48**	**0.36**	**345,524**	**4.18**	**2.76**	**0.72**	**0.70**	**0.50**	**0.44**
ARIZONA	281,666	5.77	4.13	0.90	0.74	0.62	0.22	71,481	3.77	2.67	0.59	0.51	0.63	0.19
COLORADO	191,349	5.53	3.61	0.87	1.05	0.82	0.24	65,235	4.25	2.85	0.58	0.82	0.64	0.22
IDAHO	59,305	5.48	3.75	1.00	0.73	0.66	0.22	28,022	4.24	2.94	0.84	0.46	0.50	0.18
MONTANA	18,380	5.65	3.54	0.89	1.22	0.81	0.25	2,711	3.10	1.84	0.85	0.41	0.18	0.11
NEVADA	74,837	6.93	4.59	1.20	1.14	1.69	0.44	12,125	5.14	3.41	0.91	0.82	1.38	0.51
NEW MEXICO	28,269	4.12	3.02	0.62	0.48	0.23	0.07	8,749	3.26	2.31	0.46	0.49	0.32	0.11
UTAH	66,405	7.09	4.95	1.11	1.03	1.15	0.36	17,081	5.29	3.47	0.89	0.93	1.46	0.47
WYOMING	12,042	7.49	4.73	1.17	1.59	1.85	0.39	3,465	4.62	2.60	0.81	1.21	1.39	0.35
MOUNTAIN	**732,253**	**5.89**	**4.04**	**0.95**	**0.90**	**0.84**	**0.26**	**208,869**	**4.16**	**2.84**	**0.66**	**0.66**	**0.72**	**0.24**
ALASKA	31,119	4.37	3.14	0.67	0.56	0.17	0.11	21,639	3.76	2.61	0.65	0.50	0.13	0.12
CALIFORNIA	1,297,402	5.51	3.78	0.93	0.80	0.80	0.21	581,294	4.07	2.69	0.75	0.63	0.72	0.23
HAWAII	73,710	3.77	2.57	0.57	0.63	0.62	0.10	48,371	3.35	2.18	0.49	0.68	0.53	0.11
OREGON	101,771	4.92	3.42	0.76	0.74	0.91	0.19	60,016	4.32	3.06	0.69	0.57	0.71	0.08
WASHINGTON	327,760	4.92	3.28	0.82	0.82	0.72	0.22	150,272	3.36	2.26	0.58	0.52	0.44	0.14
PACIFIC	**1,831,762**	**5.28**	**3.61**	**0.88**	**0.79**	**0.78**	**0.20**	**861,592**	**3.92**	**2.61**	**0.70**	**0.61**	**0.64**	**0.19**
PUERTO RICO	139,440	11.37	7.80	2.01	1.56	1.77	0.59	27,850	11.60	8.29	2.16	1.15	2.22	1.27
NORTHEAST	**1,252,623**	**6.38**	**4.49**	**1.03**	**0.86**	**0.59**	**0.20**	**798,563**	**4.59**	**3.32**	**0.74**	**0.53**	**0.24**	**0.08**
NORTH CENTRAL	**1,632,805**	**6.81**	**4.40**	**1.11**	**1.30**	**0.93**	**0.26**	**649,630**	**3.67**	**2.41**	**0.60**	**0.66**	**0.43**	**0.16**
SOUTH	**3,094,829**	**5.63**	**4.01**	**0.91**	**0.71**	**0.44**	**0.23**	**1,027,324**	**3.63**	**2.53**	**0.60**	**0.50**	**0.37**	**0.22**
WEST	**2,564,015**	**5.45**	**3.73**	**0.90**	**0.82**	**0.79**	**0.22**	**1,070,461**	**3.97**	**2.66**	**0.69**	**0.62**	**0.66**	**0.20**
U.S. TOTAL	**9,257,338**	**6.01**	**4.13**	**0.98**	**0.90**	**0.68**	**0.23**	**3,853,568**	**4.09**	**2.82**	**0.68**	**0.59**	**0.46**	**0.18**
U.S. TOTAL (S.A.)	*NC*	*5.86*	*4.02*	*0.94*	*0.90*	*NC*	*0.25*	*NC*	*4.02*	*2.76*	*0.66*	*0.60*	*NC*	*0.19*

NATIONAL DELINQUENCY SURVEY
OF 1- TO 4-UNIT RESIDENTIAL MORTGAGE LOANS

STATE, AREA AND CENSUS REGION	VA LOANS							ALL FHA LOANS						
	NUMBER OF LOANS SERVICED	PERCENT OF LOANS WITH INSTALLMENTS PAST DUE				PERCENT OF LOANS IN FORECLOSURE		NUMBER OF LOANS SERVICED	PERCENT OF LOANS WITH INSTALLMENTS PAST DUE				PERCENT OF LOANS IN FORECLOSURE	
		TOTAL PAST DUE	30 DAYS	60 DAYS	90 DAYS OR MORE	INVENTORY END OF QUARTER	STARTED DURING QUARTER		TOTAL PAST DUE	30 DAYS	60 DAYS	90 DAYS OR MORE	INVENTORY END OF QUARTER	STARTED DURING QUARTER
CONNECTICUT	11,905	5.49	3.72	0.96	0.81	0.50	0.14	11,724	6.61	4.78	0.99	0.84	0.55	0.12
MAINE	4,005	5.41	4.24	0.62	0.55	0.42	0.10	1,888	5.03	3.55	0.90	0.58	0.42	0.00
MASSACHUSETTS	14,333	7.23	5.07	1.25	0.91	0.47	0.09	13,111	8.25	6.14	1.20	0.91	0.38	0.12
NEW HAMPSHIRE	4,085	5.80	4.19	1.27	0.34	0.15	0.12	2,368	3.96	2.74	0.59	0.63	0.13	0.04
RHODE ISLAND	673	6.68	4.90	0.89	0.89	0.89	0.30	832	6.37	4.93	0.72	0.72	0.48	0.24
VERMONT	653	5.06	3.37	0.46	1.23	0.77	0.15	269	5.94	2.23	0.74	2.97	2.23	1.12
NEW ENGLAND	**35,654**	**6.23**	**4.39**	**1.06**	**0.78**	**0.45**	**0.12**	**30,192**	**6.99**	**5.11**	**1.03**	**0.85**	**0.45**	**0.12**
NEW JERSEY	51,780	8.37	5.62	1.32	1.43	1.58	0.49	65,817	9.25	6.23	1.38	1.64	1.82	0.64
NEW YORK	52,919	9.14	6.79	1.51	0.84	0.49	0.09	82,624	11.08	7.96	1.88	1.24	0.86	0.16
PENNSYLVANIA	55,599	10.33	6.41	1.69	2.23	1.80	0.90	79,475	11.07	7.39	1.76	1.92	1.41	0.54
MID ATLANTIC	**160,298**	**9.30**	**6.28**	**1.51**	**1.51**	**1.30**	**0.50**	**227,916**	**10.54**	**7.26**	**1.69**	**1.59**	**1.33**	**0.43**
ILLINOIS	66,183	10.86	6.34	1.82	2.72	1.86	0.45	101,151	12.01	7.35	1.97	2.69	2.01	0.40
INDIANA	57,538	8.41	5.79	1.43	1.19	1.32	0.36	70,325	9.00	6.43	1.30	1.27	1.34	0.37
MICHIGAN	61,810	8.57	5.62	1.48	1.47	0.82	0.29	138,782	11.84	7.60	2.00	2.24	1.10	0.33
OHIO	81,377	9.67	6.25	1.58	1.84	1.52	0.33	80,306	9.85	6.32	1.60	1.93	1.38	0.38
WISCONSIN	15,864	7.07	4.13	1.15	1.79	1.65	0.28	23,022	7.86	4.44	1.25	2.17	2.26	0.52
E.N. CENTRAL	**282,772**	**9.31**	**5.92**	**1.56**	**1.83**	**1.41**	**0.35**	**413,586**	**10.79**	**6.92**	**1.75**	**2.12**	**1.48**	**0.37**
IOWA	14,082	7.21	4.27	1.07	1.87	1.46	0.42	15,890	6.48	4.02	0.93	1.53	1.37	0.42
KANSAS	16,628	7.03	4.74	1.21	1.08	0.87	0.25	13,110	6.78	4.62	1.10	1.06	0.91	0.29
MINNESOTA	51,237	5.03	3.30	0.72	1.01	0.62	0.15	70,517	4.67	3.07	0.65	0.95	0.83	0.21
MISSOURI	24,012	5.60	4.02	0.94	0.64	0.43	0.21	36,417	7.21	5.03	1.28	0.90	0.56	0.26
NEBRASKA	15,508	4.94	3.13	0.93	0.88	0.62	0.20	17,162	6.67	4.38	1.10	1.19	0.57	0.19
NORTH DAKOTA	834	5.88	4.32	0.36	1.20	0.48	0.12	2,278	7.28	3.86	0.48	2.94	2.28	0.70
SOUTH DAKOTA	2,821	4.22	2.66	0.74	0.82	0.35	0.14	6,321	3.03	1.74	0.55	0.74	0.57	0.33
W.N. CENTRAL	**125,122**	**5.63**	**3.71**	**0.89**	**1.03**	**0.71**	**0.21**	**161,695**	**5.78**	**3.83**	**0.90**	**1.05**	**0.81**	**0.26**
DELAWARE	6,000	6.77	4.95	1.07	0.75	0.55	0.22	8,941	7.14	5.48	0.93	0.73	0.43	0.18
D.C.	5,046	9.40	6.90	1.61	0.89	1.17	0.57	5,870	10.35	6.93	1.87	1.55	2.45	0.48
FLORIDA	80,478	5.76	4.15	0.99	0.62	0.57	0.16	113,087	6.91	4.98	1.13	0.80	0.60	0.19
GEORGIA	98,880	6.42	4.60	1.07	0.75	0.41	0.17	92,477	7.50	5.40	1.22	0.88	0.47	0.23
MARYLAND	60,867	6.08	4.38	0.91	0.79	0.37	0.12	50,647	7.15	4.97	1.18	1.00	0.86	0.26
N.C.	89,459	5.50	4.27	0.76	0.47	0.28	0.11	71,239	6.19	4.77	0.87	0.55	0.39	0.19
S.C.	47,702	6.23	4.57	1.00	0.66	0.55	0.23	58,961	8.50	6.18	1.49	0.83	0.72	0.31
VIRGINIA	143,371	4.04	3.09	0.57	0.38	0.17	0.07	87,195	5.18	3.99	0.71	0.48	0.27	0.10
W. VIRGINIA	3,240	7.90	5.19	1.54	1.17	0.28	0.22	2,507	5.27	3.59	1.20	0.48	0.32	0.16
S. ATLANTIC	**535,043**	**5.52**	**4.07**	**0.86**	**0.59**	**0.36**	**0.14**	**490,924**	**6.86**	**5.02**	**1.09**	**0.75**	**0.55**	**0.21**
ALABAMA	66,812	5.98	4.26	1.03	0.69	0.29	0.14	80,871	8.01	5.87	1.30	0.84	0.42	0.25
KENTUCKY	17,685	5.52	3.79	0.89	0.84	0.77	0.21	28,484	6.53	4.71	0.94	0.88	0.92	0.25
MISSISSIPPI	25,143	6.28	4.39	1.09	0.80	0.35	0.14	30,357	9.02	6.33	1.55	1.14	0.57	0.27
TENNESSEE	48,768	7.23	5.12	1.16	0.95	0.37	0.18	84,060	8.58	5.85	1.41	1.32	0.64	0.31
E.S. CENTRAL	**158,408**	**6.35**	**4.49**	**1.06**	**0.80**	**0.38**	**0.16**	**223,772**	**8.18**	**5.78**	**1.33**	**1.07**	**0.59**	**0.28**
ARKANSAS	8,150	6.24	4.31	1.07	0.86	0.33	0.07	10,528	7.00	4.68	1.08	1.24	0.40	0.17
LOUISIANA	51,824	5.72	4.32	0.85	0.55	0.38	0.13	62,346	8.09	5.97	1.29	0.83	0.48	0.18
OKLAHOMA	31,319	8.33	4.10	1.01	1.22	0.71	0.15	50,670	6.78	4.46	1.10	1.22	0.64	0.16
TEXAS	203,773	6.82	4.58	1.17	1.07	0.49	0.43	240,748	6.98	4.95	1.08	0.95	0.42	0.37
W.S. CENTRAL	**295,066**	**6.55**	**4.47**	**1.09**	**0.99**	**0.49**	**0.33**	**364,292**	**7.14**	**5.05**	**1.12**	**0.97**	**0.46**	**0.30**
ARIZONA	70,864	6.18	4.41	0.97	0.80	0.63	0.24	139,321	6.60	4.75	1.03	0.82	0.60	0.23
COLORADO	64,415	6.29	4.09	1.01	1.19	0.82	0.22	61,699	6.09	3.92	1.03	1.14	1.00	0.29
IDAHO	13,611	6.55	4.58	1.01	0.96	0.82	0.24	17,672	6.64	4.41	1.25	0.98	0.79	0.28
MONTANA	6,484	5.86	3.69	1.00	1.17	0.63	0.12	9,185	6.25	3.94	0.82	1.49	1.12	0.38
NEVADA	21,334	6.28	4.05	1.17	1.06	1.65	0.37	41,378	7.79	5.22	1.30	1.27	1.81	0.45
NEW MEXICO	6,710	4.14	3.08	0.58	0.48	0.15	0.04	12,810	4.70	3.47	0.75	0.48	0.22	0.06
UTAH	16,991	7.63	5.41	1.11	1.11	0.81	0.25	32,333	7.76	5.48	1.23	1.05	1.16	0.36
WYOMING	4,102	8.85	6.17	1.17	1.51	1.85	0.32	4,475	8.49	5.07	1.45	1.97	2.21	0.49
MOUNTAIN	**204,511**	**6.35**	**4.34**	**1.01**	**1.00**	**0.84**	**0.24**	**318,873**	**6.72**	**4.63**	**1.09**	**1.00**	**0.92**	**0.29**
ALASKA	4,879	6.01	4.43	0.76	0.82	0.23	0.14	4,601	5.43	4.26	0.63	0.54	0.26	0.04
CALIFORNIA	306,141	6.40	4.48	1.00	0.92	0.84	0.17	409,967	6.89	4.80	1.13	0.96	0.90	0.20
HAWAII	11,172	4.07	2.83	0.65	0.59	0.98	0.11	14,167	4.94	3.69	0.76	0.49	0.66	0.09
OREGON	10,235	6.17	4.25	0.94	0.98	1.31	0.25	31,520	5.68	3.85	0.85	0.98	1.17	0.38
WASHINGTON	59,476	6.95	4.40	1.20	1.35	1.30	0.36	118,012	5.89	4.02	0.93	0.94	0.78	0.25
PACIFIC	**391,903**	**6.40**	**4.41**	**1.01**	**0.98**	**0.92**	**0.20**	**578,267**	**6.56**	**4.56**	**1.06**	**0.94**	**0.88**	**0.22**
PUERTO RICO	24,588	14.27	9.24	2.61	2.42	2.25	0.47	87,002	10.47	7.23	1.79	1.45	1.49	0.41
NORTHEAST	**195,952**	**8.75**	**5.94**	**1.43**	**1.38**	**1.14**	**0.43**	**258,108**	**10.13**	**7.01**	**1.82**	**1.50**	**1.23**	**0.40**
NORTH CENTRAL	**407,894**	**8.17**	**5.24**	**1.35**	**1.58**	**1.20**	**0.31**	**575,281**	**9.38**	**6.05**	**1.51**	**1.82**	**1.29**	**0.34**
SOUTH	**988,517**	**5.96**	**4.26**	**0.96**	**0.74**	**0.40**	**0.20**	**1,078,988**	**7.23**	**5.19**	**1.15**	**0.89**	**0.53**	**0.25**
WEST	**596,414**	**6.39**	**4.39**	**1.01**	**0.99**	**0.89**	**0.22**	**897,140**	**6.62**	**4.59**	**1.07**	**0.96**	**0.89**	**0.24**
U.S. TOTAL	**2,336,289**	**6.80**	**4.65**	**1.11**	**1.04**	**0.77**	**0.25**	**3,067,481**	**7.80**	**5.37**	**1.26**	**1.17**	**0.89**	**0.28**
U.S. TOTAL (S.A.)	*NC*	*6.63*	*4.53*	*1.07*	*1.03*	*NC*	*0.27*	*NC*	*7.57*	*5.23*	*1.19*	*1.15*	*NC*	*0.30*

DATA ON 1- TO 4-UNIT RESIDENTIAL MORTGAGE LOANS AS OF SEPTEMBER 30, 1984 AND FOR 3rd QUARTER, 1984

STATE, AREA AND CENSUS REGION	F.H.A. 235 and 237 LOANS							F.H.A. 245 LOANS						
	NUMBER OF LOANS SERVICED	PERCENT OF LOANS WITH INSTALLMENTS PAST DUE				PERCENT OF LOANS IN FORECLOSURE		NUMBER OF LOANS SERVICED	PERCENT OF LOANS WITH INSTALLMENTS PAST DUE				PERCENT OF LOANS IN FORECLOSURE	
		TOTAL PAST DUE	30 DAYS	60 DAYS	90 DAYS OR MORE	INVENTORY END OF QUARTER	STARTED DURING QUARTER		TOTAL PAST DUE	30 DAYS	60 DAYS	90 DAYS OR MORE	INVENTORY END OF QUARTER	STARTED DURING QUARTER
CONNECTICUT	255	21.18	14.51	3.14	3.53	0.78	0.00	515	7.76	4.85	1.55	1.36	0.78	0.00
MAINE	308	9.41	6.49	2.27	0.65	0.32	0.00	1	0.00	0.00	0.00	0.00	0.00	0.00
MASSACHUSETTS	1,652	8.53	6.11	1.69	0.73	0.00	0.00	322	57.45	41.30	10.25	5.90	0.93	0.00
NEW HAMPSHIRE	61	9.84	4.92	4.92	0.00	0.00	0.00	61	4.92	3.28	0.00	1.64	0.00	0.00
RHODE ISLAND	97	7.22	6.19	0.00	1.03	0.00	0.00	15	6.67	6.67	0.00	0.00	0.00	0.00
VERMONT	0	0.00	0.00	0.00	0.00	0.00	0.00	22	0.00	0.00	0.00	0.00	0.00	0.00
NEW ENGLAND	**2,373**	**9.99**	**7.04**	**1.94**	**1.01**	**0.13**	**0.00**	**936**	**24.46**	**17.20**	**4.38**	**2.88**	**0.75**	**0.00**
NEW JERSEY	767	18.90	10.69	4.04	4.17	2.35	0.00	4,664	4.78	3.02	0.84	0.92	0.81	0.02
NEW YORK	950	11.05	8.63	1.89	0.53	0.84	0.11	952	7.57	5.99	1.05	0.53	1.05	0.00
PENNSYLVANIA	1,581	20.05	14.42	2.02	3.61	0.70	0.25	2,308	9.57	6.02	1.60	1.95	2.64	0.39
MID ATLANTIC	**3,298**	**17.20**	**11.89**	**2.46**	**2.85**	**1.12**	**0.15**	**7,924**	**6.51**	**4.25**	**1.09**	**1.17**	**1.38**	**0.13**
ILLINOIS	4,131	18.07	10.72	3.36	3.99	1.48	0.31	8,957	9.88	5.44	1.76	2.68	1.89	0.17
INDIANA	1,625	11.39	7.69	1.48	2.22	0.43	0.25	841	9.28	5.71	1.31	2.26	0.95	0.24
MICHIGAN	5,139	17.23	10.94	3.25	3.04	1.19	0.25	2,112	14.77	10.46	2.79	1.52	1.37	0.05
OHIO	3,541	14.37	8.98	2.40	2.99	1.38	0.40	2,022	11.03	7.72	1.93	1.38	1.34	0.35
WISCONSIN	1,681	9.75	6.01	1.96	1.78	2.20	0.59	4,634	6.71	3.93	1.36	1.42	2.14	0.06
E.N. CENTRAL	**16,117**	**15.45**	**9.61**	**2.78**	**3.06**	**1.33**	**0.34**	**18,566**	**9.74**	**5.89**	**1.78**	**2.07**	**1.79**	**0.15**
IOWA	594	12.12	8.92	1.18	2.02	1.01	0.34	1,686	8.89	4.86	1.54	2.49	0.89	0.12
KANSAS	458	8.95	4.80	2.18	1.97	0.66	0.00	1,216	6.99	4.61	1.48	0.90	1.07	0.08
MINNESOTA	1,374	8.59	6.26	1.38	0.95	0.66	0.07	13,373	4.38	2.83	0.73	0.82	0.85	0.03
MISSOURI	678	12.38	7.67	2.65	2.06	0.59	0.44	1,879	9.37	6.76	1.60	1.01	0.80	0.05
NEBRASKA	495	13.93	9.49	2.02	2.42	0.61	0.20	514	6.04	3.31	1.56	1.17	0.39	0.00
NORTH DAKOTA	90	12.22	7.78	2.22	2.22	0.00	0.00	389	4.88	2.57	0.00	2.31	2.31	0.51
SOUTH DAKOTA	423	3.32	2.13	0.95	0.24	0.47	0.24	944	3.49	2.01	0.74	0.74	0.21	0.11
W.N. CENTRAL	**4,112**	**9.94**	**6.71**	**1.70**	**1.53**	**0.66**	**0.19**	**20,001**	**5.38**	**3.44**	**0.93**	**1.01**	**0.85**	**0.05**
DELAWARE	916	5.45	3.71	0.98	0.76	0.44	0.11	223	6.28	5.83	0.45	0.00	0.45	0.00
D.C.	156	16.67	8.97	4.49	3.21	3.21	0.64	248	14.51	8.06	3.63	2.82	1.61	0.40
FLORIDA	4,851	13.09	8.74	2.45	1.90	0.35	0.19	7,106	5.56	4.11	0.80	0.65	0.93	0.25
GEORGIA	5,564	12.96	9.00	2.43	1.53	0.81	0.25	9,615	5.81	4.25	0.96	0.60	0.51	0.15
MARYLAND	358	8.66	4.19	3.07	1.40	0.56	0.56	4,292	6.71	5.03	1.07	0.61	0.86	0.05
N.C.	3,296	11.80	8.77	2.06	0.97	1.12	0.24	3,820	4.36	3.32	0.65	0.39	0.39	0.00
S.C.	2,986	17.45	12.16	3.01	2.28	0.87	0.33	2,090	6.51	5.22	0.67	0.62	0.91	0.29
VIRGINIA	2,297	11.06	7.97	1.87	1.22	0.26	0.13	8,836	5.32	4.15	0.76	0.41	0.36	0.02
W. VIRGINIA	107	8.41	3.74	2.80	1.87	0.93	0.93	26	0.00	0.00	0.00	0.00	0.00	0.00
S. ATLANTIC	**20,531**	**12.84**	**8.90**	**2.36**	**1.58**	**0.70**	**0.24**	**36,256**	**5.69**	**4.28**	**0.86**	**0.55**	**0.62**	**0.12**
ALABAMA	8,091	14.85	10.80	2.39	1.66	0.85	0.16	4,077	7.01	5.08	1.05	0.88	0.47	0.15
KENTUCKY	2,107	12.95	9.49	1.47	1.99	1.28	0.57	260	10.00	7.31	1.92	0.77	1.15	0.00
MISSISSIPPI	2,261	14.15	9.91	2.87	1.37	0.53	0.40	651	7.53	5.84	1.23	0.46	1.38	0.15
TENNESSEE	4,772	16.37	10.10	3.25	3.02	0.71	0.15	3,234	8.01	6.00	0.80	1.21	0.90	0.31
E.S. CENTRAL	**17,231**	**14.95**	**10.33**	**2.58**	**2.04**	**0.82**	**0.24**	**8,222**	**7.54**	**5.57**	**1.00**	**0.97**	**0.73**	**0.21**
ARKANSAS	341	13.78	7.62	2.35	3.81	1.76	0.59	312	2.88	2.56	0.00	0.32	0.00	0.00
LOUISIANA	7,196	12.26	8.88	2.00	1.38	0.49	0.28	1,991	10.15	6.33	1.51	2.31	1.26	0.05
OKLAHOMA	1,761	9.66	6.42	1.82	1.42	0.17	0.06	2,995	6.65	4.44	1.07	1.14	1.67	0.10
TEXAS	7,743	12.22	9.04	2.00	1.18	0.44	0.83	23,389	6.85	4.32	1.24	1.29	1.03	0.53
W.S. CENTRAL	**17,041**	**12.00**	**8.67**	**1.99**	**1.34**	**0.46**	**0.51**	**28,687**	**7.01**	**4.45**	**1.23**	**1.33**	**1.10**	**0.45**
ARIZONA	3,714	12.96	9.05	2.48	1.43	0.51	0.22	9,843	9.08	6.16	1.53	1.39	0.81	0.23
COLORADO	699	13.16	8.01	3.00	2.15	1.29	0.00	7,864	9.97	6.43	1.51	2.03	1.55	0.32
IDAHO	802	11.59	8.35	2.12	1.12	0.25	0.12	2,133	6.18	4.31	0.89	0.98	1.13	0.09
MONTANA	273	13.55	6.96	2.56	4.03	0.73	0.37	572	8.73	5.59	1.22	1.92	0.70	0.17
NEVADA	1,587	13.67	9.70	2.46	1.51	0.82	0.00	2,622	10.72	7.48	1.83	1.41	2.78	0.31
NEW MEXICO	566	9.89	5.65	1.94	2.30	0.35	0.18	486	2.47	2.06	0.00	0.41	0.41	0.00
UTAH	4,352	8.30	6.09	1.52	0.69	0.30	0.18	6,405	9.86	6.76	1.51	1.59	1.50	0.37
WYOMING	83	13.25	10.84	2.41	0.00	0.00	0.00	239	15.91	11.30	1.26	3.35	2.93	0.00
MOUNTAIN	**12,076**	**11.16**	**7.77**	**2.11**	**1.28**	**0.50**	**0.16**	**30,164**	**9.36**	**6.31**	**1.47**	**1.58**	**1.35**	**0.28**
ALASKA	144	2.77	2.08	0.00	0.69	0.00	0.00	780	4.36	3.21	0.77	0.38	0.77	0.00
CALIFORNIA	9,686	12.68	8.56	2.36	1.76	0.72	0.25	38,975	9.80	6.99	1.58	1.23	1.47	0.14
HAWAII	1,056	11.65	9.38	1.61	0.66	1.04	0.47	1,079	5.19	3.43	0.74	1.02	1.58	0.00
OREGON	857	8.98	4.55	2.45	1.98	0.23	0.12	1,435	9.68	6.06	1.39	2.23	2.09	0.35
WASHINGTON	3,573	11.28	7.22	2.02	2.04	0.67	0.34	14,733	7.74	4.88	1.30	1.56	1.34	0.38
PACIFIC	**15,316**	**11.98**	**8.02**	**2.21**	**1.75**	**0.70**	**0.27**	**57,002**	**9.11**	**6.30**	**1.48**	**1.33**	**1.44**	**0.21**
PUERTO RICO	5,908	14.19	9.51	2.23	2.45	1.32	1.07	0	0.00	0.00	0.00	0.00	0.00	0.00
NORTHEAST	**5,671**	**14.18**	**9.86**	**2.24**	**2.08**	**0.71**	**0.09**	**8,860**	**8.40**	**5.62**	**1.43**	**1.35**	**1.31**	**0.11**
NORTH CENTRAL	**20,229**	**14.33**	**9.02**	**2.56**	**2.75**	**1.20**	**0.31**	**38,567**	**7.48**	**4.62**	**1.34**	**1.52**	**1.30**	**0.10**
SOUTH	**54,803**	**13.24**	**9.28**	**2.31**	**1.65**	**0.66**	**0.32**	**73,165**	**6.43**	**4.50**	**1.02**	**0.91**	**0.82**	**0.26**
WEST	**27,392**	**11.62**	**7.91**	**2.17**	**1.54**	**0.61**	**0.22**	**87,166**	**9.19**	**6.30**	**1.47**	**1.42**	**1.41**	**0.23**
U.S. TOTAL	**120,391**	**13.01**	**8.87**	**2.28**	**1.86**	**0.77**	**0.31**	**211,278**	**7.83**	**5.30**	**1.29**	**1.24**	**1.16**	**0.21**
U.S. TOTAL (S.A.)	*NC*	*12.59*	*8.68*	*2.15*	*1.76*	*NC*	*0.37*	*NC*	*na.*	*n.a.*	*n.a.*	*n.a.*	*NC*	*n.a.*

MORTGAGE BANKERS ASSOCIATION OF AMERICA

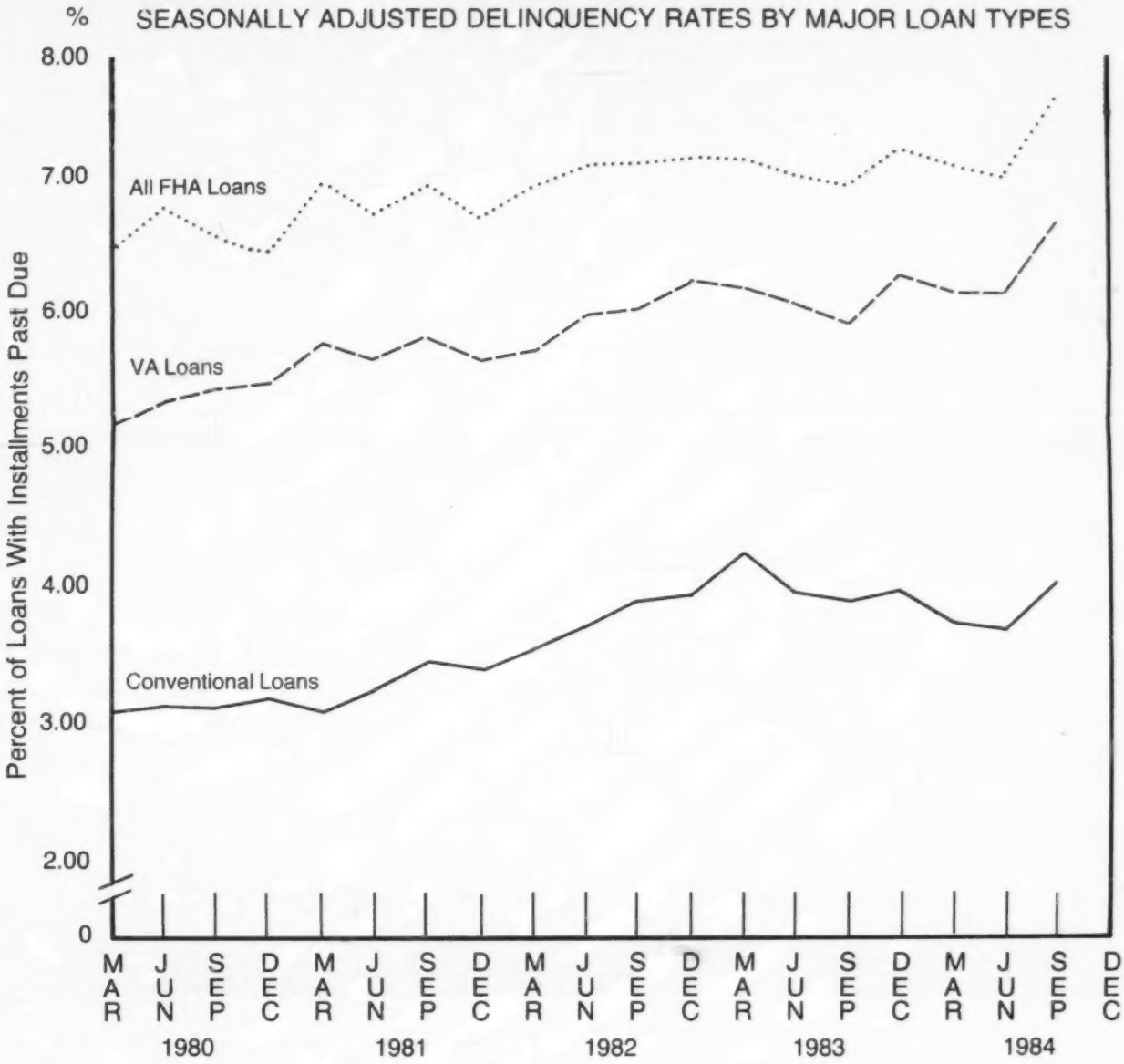
NATIONAL DELINQUENCY SURVEY OF 1- TO 4-UNIT RESIDENTIAL MORTGAGE LOANS
SEPTEMBER 30, 1984

CENSUS REGION	PERCENT OF LOANS WITH INSTALLMENTS PAST DUE															PERCENT OF LOANS FORECLOSURES STARTED DURING QUARTER		
	TOTAL PAST DUE			30 DAYS			60 DAYS			90 DAYS OR MORE			90 DAYS OR MORE (S.A.)					
		CHANGE FROM			CHANGE FROM			CHANGE FROM			CHANGE FROM			CHANGE FROM			CHANGE FROM	
	CURR. QTR.	YR. AGO	QTR AGO	CURR. QTR.	YR. AGO	QTR. AGO	CURR. QTR.	YR. AGO	QTR. AGO	CURR. QTR.	YR. AGO	QTR. AGO	CURR. QTR.	QTR. AGO		CURR. QTR.	YR. AGO	QTR. AGO
CONVENTIONAL LOANS																		
Northeast	4.59	0.40	0.68	3.32	0.28	0.54	0.74	0.03	0.07	0.53	0.09	0.07	0.52	0.01		0.08	0.01	0.02
North Central	3.67	0.01	0.40	2.41	(0.03)	0.27	0.60	(0.01)	0.09	0.66	0.05	0.04	0.65	0.02		0.16	0.01	0.02
South	3.63	0.86	0.67	2.53	0.58	0.39	0.60	0.21	0.20	0.50	0.07	0.08	0.53	0.06		0.22	0.05	0.07
West	3.97	0.10	0.35	2.66	0.15	0.28	0.69	(0.03)	0.05	0.62	(0.02)	0.02	0.67	0.05		0.20	0.03	0.00
U.S. Total	**4.09**	**0.43**	**0.60**	**2.82**	**0.31**	**0.44**	**0.68**	**0.06**	**0.11**	**0.59**	**0.06**	**0.05**	—	—		**0.18**	**0.03**	**0.03**
U.S. Total (s.a.)	*4.02*	—	*0.36*	*2.76*	—	*0.28*	*0.66*	—	*0.05*	*0.60*	—	*0.03*	*0.60*	*0.03*		*0.19*	—	*0.03*
V.A. LOANS																		
Northeast	8.75	1.13	1.50	5.94	0.84	1.03	1.43	0.11	0.29	1.38	0.18	0.18	1.47	0.17		0.43	0.12	0.12
North Central	8.17	0.68	1.06	5.24	0.55	0.59	1.35	0.09	0.25	1.58	0.04	0.22	1.53	(0.01)		0.31	0.03	0.03
South	5.96	0.57	0.88	4.26	0.51	0.61	0.96	0.06	0.20	0.74	0.00	0.07	0.74	(0.02)		0.20	0.03	0.01
West	6.39	0.66	1.09	4.39	0.63	0.81	1.01	0.01	0.18	0.99	0.02	0.10	0.99	0.02		0.22	(0.01)	(0.03)
U.S. Total	**6.80**	**0.76**	**1.10**	**4.65**	**0.61**	**0.73**	**1.11**	**0.08**	**0.23**	**1.04**	**0.07**	**0.14**	—	—		**0.25**	**0.03**	**0.02**
U.S. Total (s.a.)	*6.63*	—	*0.51*	*4.53*	—	*0.38*	*1.07*	—	*0.11*	*1.03*	—	*0.02*	*1.03*	*0.02*		*0.27*	—	*0.03*
ALL FHA LOANS																		
Northeast	10.13	1.27	1.62	7.01	0.90	1.06	1.62	0.13	0.30	1.50	0.24	0.26	1.61	0.26		0.40	0.13	0.05
North Central	9.38	0.81	1.34	6.05	0.49	0.75	1.51	0.11	0.29	1.82	0.21	0.30	1.75	0.03		0.34	0.05	0.03
South	7.23	0.73	1.24	5.19	0.62	0.87	1.15	0.09	0.26	0.89	0.02	0.11	0.89	(0.01)		0.25	0.04	0.04
West	6.62	0.21	0.88	4.59	0.33	0.61	1.07	(0.03)	0.19	0.96	(0.09)	0.08	0.98	(0.01)		0.24	0.02	0.01
U.S. Total	**7.80**	**0.72**	**1.22**	**5.37**	**0.55**	**0.79**	**1.26**	**0.08**	**0.25**	**1.17**	**0.09**	**0.18**	—	—		**0.28**	**0.04**	**0.03**
U.S. Total (s.a.)	*7.57*	—	*0.58*	*5.23*	—	*0.44*	*1.19*	—	*0.10*	*1.15*	—	*0.04*	*1.15*	*0.04*		*0.30*	—	*0.05*
FHA LOANS (excluding 235 and 237)																		
Northeast	10.60	2.15	2.13	7.32	1.46	1.43	1.59	0.27	0.29	1.69	0.42	0.41	1.81	0.39		0.19	0.04	(0.03)
North Central	9.41	0.84	1.36	6.03	0.51	0.84	1.50	0.11	0.28	1.88	0.22	0.24	1.81	(0.07)		0.35	0.06	0.06
South	6.64	0.70	1.06	4.78	0.61	0.74	1.04	0.08	0.22	0.82	0.01	0.10	0.82	(0.02)		0.22	0.04	0.04
West	6.48	0.33	0.90	4.51	0.40	0.62	1.03	(0.01)	0.18	0.94	(0.06)	0.10	0.95	0.01		0.24	0.02	0.01
U.S. Total	**7.50**	**0.79**	**1.18**	**5.17**	**0.61**	**0.77**	**1.19**	**0.09**	**0.23**	**1.14**	**0.09**	**0.18**	—	—		**0.25**	**0.03**	**0.02**
U.S. Total (s.a.)	*7.29*	—	*0.59*	*5.03*	—	*0.44*	*1.14*	—	*0.11*	*1.12*	—	*0.04*	*1.12*	*0.04*		*0.28*	—	*0.06*
FHA LOANS (Section 235 and 237)																		
Northeast	14.18	(0.39)	1.44	9.86	0.29	0.87	2.24	(0.19)	0.11	2.08	(0.49)	0.46	2.15	0.49		0.09	0.04	(0.16)
North Central	14.33	1.99	2.67	9.02	0.97	1.14	2.56	0.41	0.69	2.75	0.61	0.84	2.63	0.45		0.31	0.02	(0.01)
South	13.24	1.48	2.73	9.28	1.18	1.74	2.31	0.28	0.69	1.65	0.02	0.30	1.53	(0.05)		0.32	0.10	0.05
West	11.62	(2.04)	1.05	7.91	(0.61)	0.67	2.17	(0.65)	0.36	1.54	(0.78)	0.02	1.56	(0.16)		0.22	0.05	0.05
U.S. Total	**13.01**	**0.56**	**1.81**	**8.87**	**0.51**	**1.11**	**2.28**	**0.05**	**0.37**	**1.86**	**0.00**	**0.33**	—	—		**0.31**	**0.07**	**0.03**
U.S. Total (s.a.)	*12.59*	—	*0.88*	*8.68*	—	*0.67*	*2.15*	—	*0.13*	*1.76*	—	*0.08*	*1.76*	*0.08*		*0.37*	—	*0.09*
FHA 245 LOANS																		
Northeast	8.40	0.28	1.45	5.62	0.72	0.91	1.43	(0.14)	0.56	1.35	(0.30)	(0.02)	—	—		0.11	(0.02)	(0.01)
North Central	7.48	0.72	1.21	4.62	0.66	0.79	1.34	0.43	0.49	1.52	(0.37)	(0.07)	—	—		0.10	(0.12)	(0.16)
South	6.43	0.15	1.07	4.50	0.19	0.64	1.02	(0.06)	0.26	0.91	0.02	0.17	—	—		0.26	0.13	0.09
West	9.19	1.49	2.31	6.30	1.29	1.75	1.47	0.23	0.34	1.42	(0.03)	0.22	—	—		0.23	0.04	0.06
U.S. Total	**7.83**	**0.79**	**1.62**	**5.30**	**0.71**	**1.12**	**1.29**	**0.14**	**0.34**	**1.24**	**(0.06)**	**0.16**	—	—		**0.21**	**0.04**	**0.03**
U.S. Total (s.a.)	*n.a.*	—	—	*n.a.*	—	—	*n.a.*	—	—	*n.a.*	—	—	—	—		*n.a.*	—	—

*Seasonally adjusted series for 90 days or more and U.S. Totals, are not available.

MORTGAGE BANKERS ASSOCIATION OF AMERICA

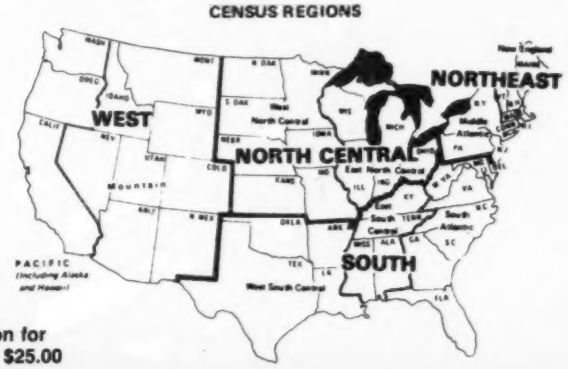
NATIONAL DELINQUENCY SURVEY OF 1-4 UNIT RESIDENTIAL MORTGAGE LOANS
SEPTEMBER 30, 1984



SURVEY INFORMATION AND NOTES

1. This survey includes over 9.2 million mortgage loans on 1- to 4-unit residential properties totaling an estimated $315.0 billion of debt. These loans are serviced by more than 480 reporters, including mortgage bankers, commercial banks, savings banks, savings and loan associations, and life insurance companies.
2. A loan is considered 30 days delinquent if the September 1 installment has not been paid as of September 30. A loan is 60 days delinquent if the August 1 installment is unpaid as of September 30, etc.
3. "Foreclosure started during quarter" includes loans placed in the process of foreclosure during third quarter, deeds in lieu of foreclosure, and loans assigned to FHA, VA, other insurers or investors. "Foreclosure inventory end of quarter" includes all loans in process of foreclosure on September 30. Both foreclosure categories are excluded from "total installments past due."
4. Not all reporters provide data on FHA loans by section, thus, the sum of the two types of FHA loan breakdowns will not necessarily equal the number of all FHA loans reported.
5. National totals include Puerto Rico loans and loans of firms not providing state-by-state data.
6. s.a.—seasonally adjusted data
7. nc—not calculated
8. Series does not exhibit stable seasonal patterns.

CENSUS REGIONS



Annual subscription for nonmember firms is $25.00

A6450-1

National Delinquency Survey

Prepared by the MBA Economics Department
February 28, 1985

Mortgage Bankers Association of America

1125 FIFTEENTH STREET, N.W. • WASHINGTON, D.C. 20005

DATA FOR DECEMBER 31, 1984
AND FOR 4th QUARTER 1984

The national delinquency rate on one- to four-unit residential property registered a slight decline of three basis points in the fourth quarter of 1984, moving down from its all time high of 5.86 percent to 5.83 percent. A major contributor to the mortgage loan delinquency decrease is the FHA-insured loan category. The delinquency rate for this group fell 16 basis points, from 7.57 percent in the third quarter to 7.41 percent. The VA-guaranteed loan program registered a marginal decline of one basis point placing the VA loan delinquency rate at 6.62 percent in the fourth quarter. The delinquency rate on conventional loans rose nine basis points to 4.11 percent from 4.02 percent.

All of the decline in the total past due category was due to the drop in the 30 days late group. The largest decrease occurred in the FHA-insured one payment late group, falling 23 basis points, from 5.23 percent to 5.00 percent. A seven basis point decline was registered in the VA-guaranteed loan category, from 4.53 percent in the third quarter to 4.46 percent in the fourth quarter. However, there was a seven basis point increase in the conventional loan one payment past due category. The conventional loan delinquency rate rose from 2.76 percent in the third quarter to 2.83 percent.

Each of the three loan types contributed to the two basis point increase in the 60-day delinquency rate which rose from 0.94 percent to 0.96 percent during the fourth quarter. Both the FHA-insured and conventional loans that were two payments past due rose two basis points above the previous level. The VA-guaranteed loan rate rose by only one basis point to 1.08 percent.

TEXT NUMBERS ARE SEASONALLY ADJUSTED UNLESS OTHERWISE NOTED.

The most serious delinquency category, three payments past due, rose two basis points above the previous quarter level of 0.90 percent, to 0.92 percent. Both types of government-backed loans contributed to this increase rising five basis points, placing the FHA-insured 90 days or more delinquency rate at 1.20 percent and the similar VA-guaranteed rate at 1.08 percent in the fourth quarter. The delinquency rate for conventional loans with payments three months or more in arrears remained stable at the 0.60 percent level.

On a more positive note, foreclosures initiated during the quarter declined by five basis points falling from 0.25 percent to 0.20 percent. All three major loan categories contributed to this decline with VA-guaranteed loans registering the largest decrease falling from 0.27 percent to 0.21 percent, a drop of six basis points. This was followed by a five basis point decline in the FHA-insured rate moving from 0.30 percent to 0.25 percent. The smallest decline registered in foreclosures started was in the conventional loan category dropping four basis points from 0.19 percent to 0.15 percent during this quarter.

On a regional basis, the delinquency rates in the fourth quarter for the four areas of the country were mixed when compared with levels reported a year ago. Regional rates are not seasonally adjusted. In the Northeast region delinquency rates jumped 44 basis points from 6.49 percent in the fourth quarter of 1983 to 6.93 percent. The Southern region also reflected this upward trend in delinquency rates as evidenced by a 14 basis point increase over the fourth quarter of 1983. The North Central and Western regions remained fairly stable for this twelve month period. Each of these regions changed only slightly, shifting by one basis point.

The moderate improvement in the fourth quarter delinquency rates is primarily due to improved levels of economic activity. Personal income and consumer spending showed strong gains in the fourth quarter, partially offset by unemployment rates remaining at a relatively high level for this stage of the business cycle. However, inflation has stabilized at low levels, contributing to moderation in home appreciation. This trend in home values along with the usual financial pressures of homeownership has played a role in the delinquency situation. Having reached a new plateau, delinquency rates may be expected to remain near their present levels, showing only moderate declines in the near future.

DELINQUENCY RATES OF 1- TO 4-UNIT RESIDENTIAL MORTGAGE LOANS
Seasonally Adjusted

END OF QTR	ALL LOANS					CONVENTIONAL LOANS					VA LOANS					ALL FHA LOANS				
	PERCENT OF LOANS																			
	Total Past Due	Installments Past Due			Fcls started	Total Past Due	Installments Past Due			Fcls [a] started	Total Past Due	Installments Past Due			Fcls started	Total Past Due	Installments Past Due			Fcls started
		30 Days	60 Days	90 Days or more			30 Days	60 Days	90 Days or more			30 Days	60 Days	90 Days or more			30 Days	60 Days	90 Days or more	
1982																				
1st	5.31	3.71	0.90	0.70	0.20	3.50	2.49	0.59	0.42	0.13	5.70	3.92	0.99	0.79	0.22	6.87	4.80	1.15	0.92	0.25
2nd	5.50	3.80	0.95	0.75	0.20	3.66	2.54	0.64	0.48	0.12	5.96	4.06	1.04	0.86	0.22	7.02	4.85	1.21	0.96	0.25
3rd	5.56	3.82	0.95	0.79	0.22	3.81	2.63	0.66	0.52	0.14	5.96	4.04	1.03	0.89	0.24	7.11	4.93	1.20	0.98	0.28
4th	5.73	3.93	0.97	0.83	0.22	3.85	2.66	0.65	0.54	0.14	6.18	4.19	1.06	0.93	0.24	7.19	4.93	1.19	1.07	0.29
1983																				
1st	5.76	3.94	0.98	0.84	0.20	4.23	2.85	0.73	0.65	0.14	6.17	4.22	1.05	0.90	0.23	7.19	4.98	1.20	1.01	0.25
2nd	5.58	3.82	0.93	0.83	0.23	3.88	2.66	0.65	0.57	0.16	6.03	4.09	1.02	0.92	0.26	6.96	4.79	1.15	1.02	0.28
3rd	5.34	3.62	0.88	0.84	0.22	3.61	2.46	0.61	0.54	0.16	5.88	3.93	0.99	0.96	0.24	6.87	4.69	1.12	1.06	0.26
4th	5.68	3.90	0.93	0.85	0.21	3.83	2.63	0.64	0.56	0.17	6.25	4.25	1.02	0.98	0.24	7.22	4.96	1.16	1.10	0.24
1984																				
1st	5.48	3.69	0.92	0.87	0.19	3.69	2.47	0.65	0.57	0.13	6.14	4.11	1.01	1.02	0.23	7.12	4.85	1.17	1.10	0.23
2nd	5.46	3.72	0.87	0.87	0.21	3.66	2.48	0.61	0.57	0.16	6.12	4.15	0.96	1.01	0.24	6.99	4.79	1.09	1.11	0.25
3rd	5.86	4.02	0.94	0.90	0.25	4.02	2.76	0.66	0.60	0.19	6.63	4.53	1.07	1.03	0.27	7.57	5.23	1.19	1.15	0.30
4th	5.83	3.95	0.96	0.92	0.20	4.11	2.83	0.68	0.60	0.15	6.62	4.46	1.08	1.08	0.21	7.41	5.00	1.21	1.20	0.25

MORTGAGE BANKERS ASSOCIATION OF AMERICA

STATE, AREA AND CENSUS REGION	ALL LOANS							CONVENTIONAL LOANS						
	NUMBER OF LOANS SERVICED	PERCENT OF LOANS WITH INSTALLMENTS PAST DUE				PERCENT OF LOANS IN FORECLOSURE		NUMBER OF LOANS SERVICED	PERCENT OF LOANS WITH INSTALLMENTS PAST DUE				PERCENT OF LOANS IN FORECLOSURE	
		TOTAL PAST DUE	30 DAYS	60 DAYS	90 DAYS OR MORE	INVENTORY END OF QUARTER	STARTED DURING QUARTER		TOTAL PAST DUE	30 DAYS	60 DAYS	90 DAYS OR MORE	INVENTORY END OF QUARTER	STARTED DURING QUARTER
CONNECTICUT	130,541	5.20	3.52	0.95	0.73	0.27	0.09	108,950	5.02	3.35	0.96	0.71	0.26	0.08
MAINE	28,379	4.88	3.77	0.86	0.25	0.33	0.08	22,209	4.32	3.35	0.80	0.17	0.27	0.07
MASSACHUSETTS	96,422	3.98	2.83	0.77	0.38	0.14	0.04	70,750	2.71	1.89	0.60	0.22	0.06	0.02
NEW HAMPSHIRE	19,097	4.17	3.27	0.62	0.28	0.07	0.06	12,340	2.60	1.99	0.44	0.17	0.01	0.02
RHODE ISLAND	8,251	4.38	2.91	0.82	0.65	0.29	0.15	6,703	4.29	2.85	0.81	0.63	0.28	0.16
VERMONT	1,119	6.17	3.31	0.98	1.88	0.54	0.09	195	2.57	0.51	1.03	1.03	0.00	0.00
NEW ENGLAND	**283,809**	**4.65**	**3.27**	**0.85**	**0.53**	**0.22**	**0.07**	**221,147**	**4.06**	**2.79**	**0.80**	**0.47**	**0.18**	**0.06**
NEW JERSEY	249,709	6.01	4.13	1.00	0.88	0.93	0.12	139,726	3.31	2.40	0.58	0.33	0.32	0.05
NEW YORK	443,769	7.45	5.53	1.20	0.72	0.40	0.11	321,420	5.72	4.37	0.89	0.46	0.24	0.07
PENNSYLVANIA	253,904	9.45	6.06	1.57	1.82	1.02	0.20	123,574	6.00	3.69	1.13	1.18	0.41	0.14
MID ATLANTIC	**947,382**	**7.61**	**5.30**	**1.25**	**1.06**	**0.71**	**0.14**	**584,720**	**5.20**	**3.75**	**0.87**	**0.58**	**0.30**	**0.08**
ILLINOIS	222,822	9.75	5.95	1.47	2.33	1.62	0.33	61,718	3.75	2.55	0.49	0.71	0.41	0.07
INDIANA	200,207	7.97	5.74	1.17	1.06	1.06	0.31	64,789	4.26	3.30	0.53	0.43	0.35	0.13
MICHIGAN	456,270	7.77	5.24	1.26	1.27	0.53	0.20	242,784	4.06	2.96	0.61	0.49	0.18	0.12
OHIO	244,330	9.20	6.07	1.41	1.72	1.34	0.28	75,644	5.13	3.32	0.79	1.02	0.81	0.14
WISCONSIN	75,241	6.31	3.63	1.06	1.62	1.32	0.31	32,368	4.22	2.41	0.82	0.99	0.55	0.24
E.N. CENTRAL	**1,198,870**	**8.37**	**5.52**	**1.30**	**1.55**	**1.04**	**0.27**	**477,303**	**4.23**	**2.97**	**0.63**	**0.63**	**0.36**	**0.12**
IOWA	55,089	5.46	3.22	0.83	1.41	1.10	0.33	24,926	2.45	1.37	0.37	0.71	0.38	0.11
KANSAS	48,349	6.35	4.13	1.13	1.09	0.99	0.29	15,696	4.05	2.52	0.66	0.87	1.03	0.26
MINNESOTA	215,087	4.88	3.21	0.71	0.96	0.74	0.21	83,916	4.03	2.68	0.58	0.77	0.65	0.23
MISSOURI	107,383	6.33	4.45	1.00	0.88	0.54	0.25	21,897	3.16	2.23	0.45	0.48	0.40	0.19
NEBRASKA	84,612	4.41	2.77	0.84	0.80	0.63	0.18	51,168	3.29	2.09	0.69	0.51	0.62	0.18
NORTH DAKOTA	4,472	6.55	3.35	0.78	2.42	1.68	0.31	1,166	3.34	1.37	0.77	1.20	0.86	0.09
SOUTH DAKOTA	18,699	3.71	2.28	0.59	0.84	0.43	0.23	6,232	3.94	2.54	0.63	0.77	0.24	0.22
W.N. CENTRAL	**533,691**	**5.26**	**3.44**	**0.84**	**0.98**	**0.74**	**0.23**	**205,001**	**3.56**	**2.30**	**0.58**	**0.68**	**0.60**	**0.20**
DELAWARE	34,141	5.91	4.40	0.88	0.63	0.32	0.10	16,804	4.03	3.05	0.55	0.43	0.21	0.08
D.C.	15,334	9.39	6.42	1.70	1.27	1.60	0.27	5,181	5.10	3.42	0.87	0.81	0.71	0.25
FLORIDA	461,122	4.84	3.39	0.86	0.59	0.57	0.15	257,263	3.01	1.98	0.64	0.39	0.52	0.14
GEORGIA	239,925	6.51	4.70	1.02	0.79	0.43	0.10	63,363	3.63	2.68	0.55	0.40	0.20	0.05
MARYLAND	215,990	5.54	4.00	0.89	0.65	0.43	0.10	94,175	3.31	2.39	0.59	0.33	0.20	0.08
N.C.	183,776	5.15	3.82	0.75	0.58	0.34	0.08	40,161	2.98	2.21	0.41	0.36	0.16	0.04
S.C.	107,535	7.31	5.27	1.13	0.91	0.66	0.19	18,315	3.93	2.75	0.64	0.54	0.49	0.08
VIRGINIA	420,296	5.11	3.95	0.73	0.43	0.18	0.05	146,710	4.89	3.84	0.73	0.32	0.09	0.05
W. VIRGINIA	9,889	6.13	4.11	1.02	1.00	0.15	0.06	4,057	4.46	2.81	0.69	0.96	0.07	0.05
S. ATLANTIC	**1,688,008**	**5.50**	**4.01**	**0.87**	**0.62**	**0.41**	**0.10**	**646,029**	**3.62**	**2.61**	**0.63**	**0.38**	**0.31**	**0.09**
ALABAMA	178,723	6.10	4.40	0.99	0.71	0.37	0.20	40,709	3.67	2.89	0.47	0.31	0.33	0.07
KENTUCKY	72,161	6.35	4.38	0.91	1.06	0.77	0.19	13,089	3.90	2.77	0.52	0.61	0.40	0.02
MISSISSIPPI	63,508	6.69	4.82	0.97	0.90	0.47	0.28	29,059	4.94	3.62	0.68	0.64	0.42	0.35
TENNESSEE	178,352	7.26	5.07	1.08	1.11	0.44	0.13	50,697	4.01	3.12	0.50	0.39	0.16	0.10
E.S. CENTRAL	**492,744**	**6.64**	**4.70**	**1.01**	**0.93**	**0.47**	**0.18**	**133,554**	**4.09**	**3.12**	**0.53**	**0.44**	**0.29**	**0.14**
ARKANSAS	25,572	6.46	4.30	1.04	1.12	0.47	0.16	5,700	3.65	2.23	0.61	0.81	0.21	0.05
LOUISIANA	186,579	6.01	4.43	0.86	0.72	0.54	0.10	63,658	3.69	2.64	0.55	0.50	0.62	0.09
OKLAHOMA	141,434	6.77	4.19	1.11	1.47	1.09	0.32	42,199	5.36	2.98	0.78	1.60	1.22	0.38
TEXAS	773,261	6.28	4.07	1.04	1.17	0.60	0.42	295,490	4.44	2.69	0.74	1.01	0.50	0.41
W.S. CENTRAL	**1,126,846**	**6.30**	**4.15**	**1.02**	**1.13**	**0.85**	**0.35**	**407,047**	**4.41**	**2.71**	**0.71**	**0.99**	**0.59**	**0.35**
ARIZONA	292,367	5.96	4.13	0.97	0.86	0.66	0.24	71,774	3.54	2.37	0.63	0.54	0.63	0.18
COLORADO	231,765	5.79	3.60	1.00	1.19	1.14	0.29	66,223	3.98	2.42	0.65	0.91	1.00	0.29
IDAHO	60,862	5.64	3.86	0.94	0.84	0.72	0.23	28,099	4.51	3.26	0.78	0.47	0.49	0.21
MONTANA	15,826	7.34	4.42	1.23	1.69	0.97	0.23	1 560	4.23	2.82	0.83	0.58	0.45	0.13
NEVADA	82,174	7.17	4.78	1.21	1.18	1.99	0.54	15,689	4.99	3.44	0.85	0.70	1.30	0.40
NEW MEXICO	34,991	4.63	3.25	0.69	0.69	0.23	0.07	10,887	4.26	2.77	0.70	0.81	0.44	0.08
UTAH	74,581	8.49	5.78	1.37	1.34	1.21	0.25	18,816	6.41	4.10	1.15	1.16	1.41	0.32
WYOMING	14,547	7.53	4.41	1.04	2.08	2.72	0.58	3,808	6.74	3.91	1.02	1.81	1.89	0.81
MOUNTAIN	**807,113**	**6.24**	**4.15**	**1.03**	**1.06**	**1.01**	**0.28**	**216,856**	**4.25**	**2.78**	**0.73**	**0.74**	**0.85**	**0.25**
ALASKA	30,160	4.03	2.62	0.66	0.75	0.42	0.20	21,281	3.71	2.42	0.64	0.65	0.36	0.15
CALIFORNIA	1,214,241	5.79	3.93	0.95	0.91	0.83	0.15	533,031	4.44	2.90	0.81	0.73	0.72	0.13
HAWAII	73,389	4.00	2.64	0.60	0.76	0.61	0.17	48,154	3.60	2.30	0.53	0.77	0.54	0.17
OREGON	102,083	5.03	3.48	0.78	0.77	1.03	0.23	60,735	4.33	3.11	0.67	0.55	0.87	0.17
WASHINGTON	274,318	5.29	3.50	0.87	0.92	0.86	0.28	116,637	3.46	2.31	0.58	0.57	0.52	0.16
PACIFIC	**1,694,191**	**5.56**	**3.76**	**0.91**	**0.89**	**0.83**	**0.17**	**779,838**	**4.22**	**2.78**	**0.75**	**0.69**	**0.68**	**0.14**
PUERTO RICO	98,888	7.31	5.35	1.41	0.55	0.88	0.68	21,019	8.80	6.42	1.77	0.61	1.30	1.09
NORTHEAST	**1,231,191**	**6.93**	**4.83**	**1.16**	**0.94**	**0.60**	**0.12**	**805,867**	**4.89**	**3.49**	**0.85**	**0.55**	**0.26**	**0.07**
NORTH CENTRAL	**1,732,561**	**7.41**	**4.88**	**1.16**	**1.37**	**0.95**	**0.26**	**682,304**	**4.02**	**2.77**	**0.61**	**0.64**	**0.43**	**0.15**
SOUTH	**3,307,598**	**5.94**	**4.16**	**0.94**	**0.84**	**0.50**	**0.20**	**1,186,630**	**3.95**	**2.70**	**0.65**	**0.60**	**0.41**	**0.19**
WEST	**2,501,304**	**5.78**	**3.88**	**0.95**	**0.95**	**0.89**	**0.21**	**996,694**	**4.22**	**2.78**	**0.74**	**0.70**	**0.72**	**0.16**
U.S. TOTAL	**9,576,110**	**6.31**	**4.31**	**1.02**	**0.98**	**0.73**	**0.20**	**3,989,069**	**4.23**	**2.99**	**0.72**	**0.62**	**0.47**	**0.15**
U.S. TOTAL (S.A.)	*NC*	*5.83*	*3.95*	*0.96*	*0.92*	*NC*	*0.20*	*NC*	*4.11*	*2.83*	*0.68*	*0.60*	*NC*	*0.15*

NATIONAL DELINQUENCY SURVEY
OF 1- TO 4-UNIT RESIDENTIAL MORTGAGE LOANS

STATE, AREA AND CENSUS REGION	VA LOANS							ALL FHA LOANS						
	NUMBER OF LOANS SERVICED	PERCENT OF LOANS WITH INSTALLMENTS PAST DUE				PERCENT OF LOANS IN FORECLOSURE		NUMBER OF LOANS SERVICED	PERCENT OF LOANS WITH INSTALLMENTS PAST DUE				PERCENT OF LOANS IN FORECLOSURE	
		TOTAL PAST DUE	30 DAYS	60 DAYS	90 DAYS OR MORE	INVENTORY END OF QUARTER	STARTED DURING QUARTER		TOTAL PAST DUE	30 DAYS	60 DAYS	90 DAYS OR MORE	INVENTORY END OF QUARTER	STARTED DURING QUARTER
CONNECTICUT	11,105	5.83	4.24	0.81	0.78	0.28	0.11	10,486	6.28	4.43	1.02	0.83	0.32	0.10
MAINE	4,168	6.84	5.35	1.03	0.46	0.53	0.10	2,002	7.09	5.14	1.25	0.70	0.60	0.15
MASSACHUSETTS	13,621	6.14	4.35	1.08	0.71	0.35	0.10	12,051	9.00	6.64	1.36	1.00	0.38	0.07
NEW HAMPSHIRE	4,158	8.22	6.47	1.15	0.60	0.17	0.10	2,599	5.15	4.19	0.65	0.31	0.19	0.15
RHODE ISLAND	567	6.52	4.23	1.23	1.06	0.53	0.00	981	3.87	2.55	0.71	0.61	0.20	0.10
VERMONT	653	6.75	3.68	1.23	1.84	0.15	0.00	271	7.38	4.43	0.37	2.58	1.85	0.37
NEW ENGLAND	**34,272**	**6.40**	**4.68**	**1.00**	**0.72**	**0.32**	**0.10**	**28,390**	**7.31**	**5.33**	**1.13**	**0.85**	**0.37**	**0.10**
NEW JERSEY	49,167	8.93	5.94	1.45	1.54	1.63	0.19	60,816	9.86	6.65	1.60	1.61	1.77	0.24
NEW YORK	49,232	10.88	8.03	1.82	1.03	0.49	0.11	73,117	12.74	8.94	2.15	1.65	1.06	0.28
PENNSYLVANIA	50,727	12.48	7.84	1.91	2.73	1.83	0.27	79,603	12.88	8.61	2.04	2.23	1.46	0.23
MID ATLANTIC	**149,126**	**10.79**	**7.28**	**1.73**	**1.78**	**1.32**	**0.19**	**213,536**	**11.97**	**8.17**	**1.95**	**1.85**	**1.41**	**0.25**
ILLINOIS	65,564	11.59	6.81	1.85	2.93	1.85	0.47	95,540	12.36	7.55	1.84	2.97	2.25	0.39
INDIANA	61,545	9.76	6.83	1.60	1.33	1.35	0.38	73,873	9.74	6.98	1.37	1.39	1.45	0.42
MICHIGAN	65,311	9.76	6.38	1.71	1.67	0.87	0.28	148,175	12.94	8.46	2.12	2.36	0.95	0.30
OHIO	86,397	11.17	7.43	1.74	2.00	1.61	0.32	82,289	10.87	7.16	1.63	2.08	1.55	0.37
WISCONSIN	17,960	7.41	4.31	1.30	1.80	1.54	0.38	24,913	8.22	4.73	1.18	2.31	2.15	0.36
E.N. CENTRAL	**296,777**	**10.43**	**6.75**	**1.70**	**1.98**	**1.44**	**0.36**	**424,790**	**11.57**	**7.53**	**1.77**	**2.27**	**1.51**	**0.36**
IOWA	14,304	8.50	4.86	1.26	2.38	1.69	0.53	15,859	7.48	4.67	1.16	1.65	1.70	0.51
KANSAS	18,115	7.62	5.04	1.33	1.25	0.90	0.28	14,538	7.27	4.75	1.38	1.14	1.08	0.34
MINNESOTA	55,092	5.78	3.80	0.85	1.13	0.65	0.18	76,079	5.18	3.37	0.76	1.05	0.90	0.22
MISSOURI	31,689	6.02	4.29	0.93	0.80	0.37	0.18	53,797	7.79	5.44	1.26	1.09	0.70	0.31
NEBRASKA	15,962	5.28	3.27	0.93	1.08	0.75	0.26	17,482	6.87	4.29	1.17	1.41	0.55	0.10
NORTH DAKOTA	896	7.81	4.69	1.00	2.12	0.78	0.11	2,410	7.64	3.82	0.71	3.11	2.41	0.50
SOUTH DAKOTA	3,549	4.50	3.07	0.70	0.73	0.42	0.23	8,918	3.23	1.78	0.52	0.93	0.56	0.24
W.N. CENTRAL	**139,607**	**6.28**	**4.11**	**0.98**	**1.19**	**0.73**	**0.24**	**189,083**	**6.37**	**4.19**	**1.01**	**1.17**	**0.90**	**0.27**
DELAWARE	6,852	7.93	5.78	1.33	0.82	0.54	0.12	10,485	7.59	5.66	1.12	0.81	0.36	0.11
D.C.	4,419	10.84	7.49	2.15	1.20	1.15	0.18	5,734	12.15	8.32	2.09	1.74	2.74	0.35
FLORIDA	79,782	6.55	4.72	1.05	0.78	0.61	0.15	124,077	7.53	5.46	1.19	0.88	0.64	0.17
GEORGIA	90,998	7.07	5.10	1.10	0.87	0.43	0.10	85,564	8.03	5.76	1.28	0.99	0.59	0.13
MARYLAND	63,785	7.17	5.19	1.17	0.81	0.48	0.11	58,030	7.39	5.30	1.09	1.00	0.75	0.11
N.C.	80,337	5.48	4.11	0.84	0.53	0.35	0.08	63,278	6.13	4.49	0.86	0.78	0.42	0.10
S.C.	40,522	6.90	5.05	1.10	0.75	0.54	0.17	48,698	8.92	6.39	1.35	1.18	0.82	0.25
VIRGINIA	169,110	4.77	3.66	0.67	0.44	0.17	0.04	104,476	5.96	4.56	0.82	0.58	0.31	0.06
W. VIRGINIA	3,142	9.06	6.14	1.62	1.30	0.25	0.06	2,690	5.21	3.68	0.82	0.71	0.15	0.07
S. ATLANTIC	**538,947**	**6.09**	**4.49**	**0.94**	**0.66**	**0.38**	**0.09**	**503,032**	**7.27**	**5.30**	**1.10**	**0.87**	**0.58**	**0.13**
ALABAMA	62,228	5.96	4.26	1.00	0.70	0.30	0.19	75,786	7.52	5.34	1.25	0.93	0.44	0.28
KENTUCKY	21,839	5.73	3.90	0.90	0.93	0.68	0.17	37,233	7.57	5.22	1.06	1.29	0.94	0.25
MISSISSIPPI	15,076	7.40	5.47	1.07	0.86	0.29	0.13	19,373	8.78	6.13	1.32	1.33	0.70	0.30
TENNESSEE	47,299	7.48	5.11	1.16	1.21	0.39	0.12	80,356	9.18	6.28	1.40	1.50	0.66	0.16
E.S. CENTRAL	**146,442**	**6.57**	**4.61**	**1.04**	**0.92**	**0.39**	**0.16**	**212,748**	**8.27**	**5.74**	**1.28**	**1.25**	**0.64**	**0.23**
ARKANSAS	8,847	7.21	5.12	1.06	1.03	0.47	0.15	11,025	7.30	4.71	1.23	1.36	0.59	0.23
LOUISIANA	56,060	6.16	4.55	0.89	0.72	0.44	0.09	66,861	8.08	6.03	1.12	0.93	0.55	0.12
OKLAHOMA	38,405	7.27	4.65	1.16	1.46	1.02	0.30	60,830	7.45	4.74	1.31	1.40	1.04	0.28
TEXAS	223,677	7.62	4.91	1.29	1.42	0.64	0.42	254,094	7.23	4.93	1.16	1.14	0.66	0.42
W.S. CENTRAL	**326,989**	**7.31**	**4.82**	**1.20**	**1.29**	**0.65**	**0.34**	**392,810**	**7.41**	**5.08**	**1.18**	**1.15**	**0.70**	**0.34**
ARIZONA	74,754	6.50	4.45	1.07	0.98	0.65	0.28	145,839	6.87	4.83	1.08	0.96	0.67	0.24
COLORADO	86,511	6.32	4.02	1.03	1.27	1.09	0.24	79,031	6.71	4.12	1.26	1.33	1.33	0.35
IDAHO	14,247	6.39	4.20	0.97	1.22	0.86	0.22	18,516	6.77	4.50	1.16	1.11	0.95	0.24
MONTANA	6,037	7.75	4.80	1.33	1.62	0.65	0.12	8,229	7.63	4.45	1.24	1.94	1.31	0.33
NEVADA	22,870	7.02	4.74	1.09	1.19	1.86	0.49	43,615	8.03	5.28	1.41	1.34	2.31	0.61
NEW MEXICO	8,991	4.59	3.24	0.72	0.63	0.10	0.02	15,113	4.89	3.59	0.67	0.63	0.17	0.08
UTAH	19,284	8.26	5.67	1.28	1.31	0.88	0.20	36,481	9.68	6.70	1.53	1.45	1.29	0.25
WYOMING	4,780	8.73	5.19	1.34	2.20	2.20	0.38	5,959	7.08	4.11	0.81	2.16	3.66	0.59
MOUNTAIN	**237,474**	**6.63**	**4.38**	**1.07**	**1.18**	**0.97**	**0.26**	**352,783**	**7.20**	**4.83**	**1.19**	**1.18**	**1.14**	**0.32**
ALASKA	4,472	4.88	3.20	0.65	1.03	0.74	0.51	4,407	4.74	3.04	0.79	0.91	0.41	0.11
CALIFORNIA	293,777	6.49	4.47	0.96	1.06	0.83	0.15	387,433	7.12	4.94	1.14	1.04	1.00	0.18
HAWAII	11,124	4.28	2.76	0.73	0.79	1.02	0.27	14,111	5.18	3.73	0.75	0.70	0.54	0.08
OREGON	10,251	6.42	4.19	1.11	1.12	1.09	0.36	31,097	5.96	3.98	0.90	1.08	1.33	0.30
WASHINGTON	54,877	7.21	4.67	1.18	1.36	1.42	0.46	102,804	6.33	4.23	1.02	1.08	0.95	0.31
PACIFIC	**374,501**	**6.51**	**4.42**	**0.99**	**1.10**	**0.93**	**0.21**	**539,852**	**6.83**	**4.70**	**1.09**	**1.04**	**0.99**	**0.21**
PUERTO RICO	13,723	7.93	5.65	1.52	0.76	1.12	0.66	64,146	6.69	4.93	1.27	0.49	0.69	0.54
NORTHEAST	**183,398**	**9.96**	**6.79**	**1.59**	**1.58**	**1.14**	**0.18**	**241,926**	**11.43**	**7.83**	**1.86**	**1.74**	**1.29**	**0.23**
NORTH CENTRAL	**436,384**	**9.10**	**5.90**	**1.47**	**1.73**	**1.22**	**0.32**	**613,873**	**9.97**	**6.50**	**1.54**	**1.93**	**1.32**	**0.33**
SOUTH	**1,012,378**	**6.55**	**4.61**	**1.04**	**0.90**	**0.47**	**0.18**	**1,108,590**	**7.51**	**5.31**	**1.16**	**1.04**	**0.63**	**0.23**
WEST	**611,975**	**6.56**	**4.41**	**1.02**	**1.13**	**0.94**	**0.23**	**892,635**	**6.97**	**4.75**	**1.13**	**1.09**	**1.05**	**0.25**
U.S. TOTAL	**2,429,320**	**7.29**	**4.96**	**1.17**	**1.16**	**0.82**	**0.22**	**3,157,721**	**8.18**	**5.60**	**1.30**	**1.28**	**0.98**	**0.26**
U.S. TOTAL (S.A.)	*NC*	*6.62*	*4.46*	*1.08*	*1.08*	*NC*	*0.21*	*NC*	*7.41*	*5.00*	*1.21*	*1.20*	*NC*	*0.25*

DATA ON 1- TO 4-UNIT RESIDENTIAL MORTGAGE LOANS AS OF DECEMBER 31, 1984 AND FOR 4th QUARTER, 1984

STATE, AREA AND CENSUS REGION	F.H.A. 235 and 237 LOANS							F.H.A. 245 LOANS						
	NUMBER OF LOANS SERVICED	PERCENT OF LOANS WITH INSTALLMENTS PAST DUE				PERCENT OF LOANS IN FORECLOSURE		NUMBER OF LOANS SERVICED	PERCENT OF LOANS WITH INSTALLMENTS PAST DUE				PERCENT OF LOANS IN FORECLOSURE	
		TOTAL PAST DUE	30 DAYS	60 DAYS	90 DAYS OR MORE	INVENTORY END OF QUARTER	STARTED DURING QUARTER		TOTAL PAST DUE	30 DAYS	60 DAYS	90 DAYS OR MORE	INVENTORY END OF QUARTER	STARTED DURING QUARTER
CONNECTICUT	493	11.77	8.52	2.64	0.61	0.41	0.20	336	6.55	4.46	0.60	1.49	0.60	0.30
MAINE	307	10.43	7.49	2.61	0.33	0.33	0.00	1	0.00	0.00	0.00	0.00	0.00	0.00
MASSACHUSETTS	1,600	9.63	7.75	1.13	0.75	0.00	0.00	335	11.65	8.96	2.09	0.60	0.90	0.00
NEW HAMPSHIRE	58	5.17	1.72	3.45	0.00	0.00	0.00	64	4.69	4.69	0.00	0.00	0.00	0.00
RHODE ISLAND	96	9.37	5.21	2.08	2.08	0.00	0.00	10	0.00	0.00	0.00	0.00	0.00	0.00
VERMONT	0	0.00	0.00	0.00	0.00	0.00	0.00	24	0.00	0.00	0.00	0.00	0.00	0.00
NEW ENGLAND	**2,554**	**10.02**	**7.64**	**1.68**	**0.70**	**0.12**	**0.04**	**770**	**8.31**	**6.23**	**1.17**	**0.91**	**0.65**	**0.13**
NEW JERSEY	917	16.57	11.01	2.51	3.05	2.07	0.11	2,488	6.52	3.78	1.33	1.41	1.73	0.16
NEW YORK	1,097	18.41	11.67	4.10	2.64	0.73	0.00	520	10.38	5.38	3.85	1.15	0.38	0.38
PENNSYLVANIA	1,616	20.06	13.00	3.16	3.90	1.24	0.31	2,244	10.20	6.37	1.65	2.18	2.90	0.22
MID ATLANTIC	**3,630**	**18.68**	**12.09**	**3.28**	**3.31**	**1.29**	**0.17**	**5,252**	**8.47**	**5.05**	**1.71**	**1.71**	**2.09**	**0.21**
ILLINOIS	3,895	18.31	11.35	2.54	4.42	1.90	0.54	7,218	10.78	6.00	1.76	3.02	2.09	0.19
INDIANA	1,584	11.93	7.83	2.08	2.02	0.44	0.19	884	10.52	6.11	1.92	2.49	1.13	0.45
MICHIGAN	4,917	23.96	17.57	3.48	2.91	1.02	0.26	1,527	9.63	5.63	1.77	2.23	1.44	0.39
OHIO	3,816	15.74	10.82	2.33	2.59	1.36	0.45	1,970	10.51	6.55	2.03	1.93	1.52	0.15
WISCONSIN	1,678	10.14	6.50	1.79	1.85	1.79	0.18	1,672	7.18	3.83	0.90	2.45	1.67	0.36
E.N. CENTRAL	**15,890**	**17.94**	**12.28**	**2.66**	**3.00**	**1.34**	**0.36**	**13,271**	**10.13**	**5.77**	**1.70**	**2.66**	**1.82**	**0.25**
IOWA	565	12.22	8.50	2.30	1.42	1.24	0.35	1,370	9.78	5.33	0.95	3.50	1.17	0.22
KANSAS	540	13.33	7.22	2.22	3.89	0.37	0.37	1,328	6.63	4.52	0.93	1.13	1.13	0.23
MINNESOTA	1,338	8.37	6.28	1.12	0.97	0.75	0.00	6,488	5.59	3.67	0.72	1.20	1.33	0.20
MISSOURI	1,192	11.82	7.80	2.43	1.59	0.76	0.34	2,513	8.87	6.41	1.07	1.39	0.99	0.28
NEBRASKA	413	11.86	7.75	1.69	2.42	1.21	0.24	410	7.81	3.66	1.22	2.93	0.00	0.00
NORTH DAKOTA	81	12.35	9.88	0.00	2.47	0.00	0.00	87	14.95	5.75	1.15	8.05	5.75	0.00
SOUTH DAKOTA	447	5.82	3.36	1.79	0.67	0.22	0.00	974	2.88	1.95	0.21	0.72	0.41	0.21
W.N. CENTRAL	**4,576**	**10.47**	**6.97**	**1.84**	**1.66**	**0.74**	**0.20**	**13,170**	**6.69**	**4.34**	**0.82**	**1.53**	**1.15**	**0.21**
DELAWARE	912	8.01	6.58	0.55	0.88	0.55	0.11	226	5.75	5.31	0.00	0.44	0.88	0.00
D.C.	171	22.22	13.45	2.34	6.43	1.75	0.00	275	20.73	14.91	2.55	3.27	2.55	0.00
FLORIDA	4,953	15.33	11.21	2.12	2.00	0.48	0.22	7,939	6.02	4.33	0.96	0.73	1.18	0.13
GEORGIA	4,457	14.45	10.99	2.11	1.35	0.94	0.25	9,929	6.53	4.84	0.91	0.78	0.74	0.07
MARYLAND	345	11.31	8.41	1.74	1.16	0.58	0.29	6,363	7.04	5.44	0.80	0.80	0.85	0.06
N.C.	3,224	12.63	9.65	1.77	1.21	0.96	0.22	3,945	4.31	3.09	0.61	0.61	0.46	0.05
S.C.	3,017	16.87	11.70	2.98	2.19	1.09	0.76	1,957	5.98	4.14	1.23	0.61	1.28	0.26
VIRGINIA	3,097	13.66	10.53	2.00	1.13	0.32	0.00	11,319	5.78	4.20	0.97	0.61	0.49	0.04
W. VIRGINIA	106	12.27	8.49	1.89	1.89	1.89	0.00	425	3.06	2.12	0.47	0.47	0.00	0.00
S. ATLANTIC	**20,282**	**14.33**	**10.63**	**2.10**	**1.60**	**0.75**	**0.27**	**42,378**	**6.13**	**4.51**	**0.91**	**0.71**	**0.78**	**0.08**
ALABAMA	5,941	15.84	10.40	3.08	2.36	1.11	0.19	3,783	12.98	10.81	1.27	0.90	0.66	0.21
KENTUCKY	3,182	11.85	8.58	1.73	1.54	0.94	0.28	263	9.12	7.60	0.76	0.76	0.38	0.38
MISSISSIPPI	1,400	13.51	9.29	1.86	2.36	0.64	0.00	567	8.47	5.82	1.06	1.59	1.41	0.18
TENNESSEE	4,532	17.61	12.36	2.58	2.67	0.62	0.11	3,689	8.46	5.72	1.41	1.33	0.87	0.19
E.S. CENTRAL	**15,055**	**15.31**	**10.50**	**2.53**	**2.28**	**0.88**	**0.17**	**8,302**	**10.54**	**8.11**	**1.30**	**1.13**	**0.79**	**0.20**
ARKANSAS	387	10.34	6.72	0.78	2.84	1.29	1.81	37	8.11	5.41	0.00	2.70	0.00	0.00
LOUISIANA	6,929	12.89	9.51	1.73	1.65	0.43	0.12	1,359	12.43	6.99	1.69	3.75	1.40	0.15
OKLAHOMA	2,397	11.73	7.97	2.17	1.59	0.46	0.29	4,986	8.58	4.91	1.62	2.06	2.71	0.22
TEXAS	9,590	12.67	8.75	2.16	1.76	0.59	2.05	27,838	7.32	4.52	1.26	1.54	1.20	0.38
W.S. CENTRAL	**19,303**	**12.58**	**8.88**	**1.98**	**1.72**	**0.53**	**1.13**	**34,220**	**7.71**	**4.68**	**1.33**	**1.70**	**1.43**	**0.34**
ARIZONA	3,741	12.54	9.41	1.87	1.26	0.51	0.19	9,344	8.97	5.71	1.50	1.76	1.10	0.17
COLORADO	1,622	15.53	10.36	2.40	2.77	2.84	0.00	11,587	7.85	4.40	1.68	1.77	1.88	0.12
IDAHO	1,025	14.45	10.15	2.15	2.15	0.88	0.20	1,809	7.73	4.75	1.49	1.49	1.55	0.28
MONTANA	254	14.96	8.66	2.36	3.94	0.79	0.39	428	7.24	3.50	1.64	2.10	1.40	0.47
NEVADA	1,575	13.58	9.71	2.73	1.14	2.54	0.25	2,378	10.69	6.31	2.19	2.19	4.08	0.67
NEW MEXICO	929	10.77	7.21	1.51	2.05	0.54	0.22	492	5.89	3.25	1.22	1.42	0.41	0.00
UTAH	3,642	12.06	8.95	1.87	1.24	0.66	0.22	5,811	10.83	7.38	1.63	1.82	1.81	0.19
WYOMING	95	10.52	9.47	1.05	0.00	2.11	0.00	228	11.40	5.26	1.75	4.39	9.65	0.00
MOUNTAIN	**12,883**	**12.96**	**9.32**	**2.04**	**1.60**	**1.14**	**0.19**	**32,077**	**8.91**	**5.46**	**1.64**	**1.81**	**1.81**	**0.20**
ALASKA	14	7.14	7.14	0.00	0.00	0.00	0.00	471	5.31	3.18	1.49	0.64	1.06	0.00
CALIFORNIA	8,999	15.73	10.45	2.62	2.66	1.32	0.20	34,044	7.99	5.43	1.27	1.29	1.86	0.17
HAWAII	1,051	13.04	9.61	1.81	1.62	0.67	0.10	1,051	5.24	3.52	0.86	0.86	1.62	0.00
OREGON	809	8.28	5.19	1.11	1.98	0.12	0.12	1,411	8.29	4.11	1.49	2.69	2.55	0.43
WASHINGTON	3,852	12.90	8.18	2.36	2.36	0.88	0.44	14,229	7.19	4.61	1.24	1.34	1.48	0.21
PACIFIC	**14,725**	**14.38**	**9.50**	**2.41**	**2.47**	**1.09**	**0.25**	**51,206**	**7.70**	**5.10**	**1.27**	**1.33**	**1.76**	**0.18**
PUERTO RICO	4,084	9.55	7.27	1.59	0.69	0.47	1.18	0	0.00	0.00	0.00	0.00	0.00	0.00
NORTHEAST	**6,184**	**15.10**	**10.25**	**2.62**	**2.23**	**0.81**	**0.11**	**6,022**	**8.45**	**5.20**	**1.64**	**1.61**	**1.91**	**0.20**
NORTH CENTRAL	**20,466**	**16.27**	**11.10**	**2.47**	**2.70**	**1.21**	**0.32**	**26,441**	**8.42**	**5.06**	**1.26**	**2.10**	**1.48**	**0.23**
SOUTH	**54,640**	**13.98**	**9.98**	**2.17**	**1.83**	**0.71**	**0.55**	**84,900**	**7.20**	**4.93**	**1.12**	**1.15**	**1.04**	**0.20**
WEST	**27,608**	**13.72**	**9.42**	**2.24**	**2.06**	**1.12**	**0.22**	**83,283**	**8.16**	**5.24**	**1.41**	**1.51**	**1.78**	**0.19**
U.S. TOTAL	**121,238**	**14.11**	**9.89**	**2.23**	**1.99**	**0.88**	**0.40**	**204,766**	**7.76**	**5.06**	**1.27**	**1.43**	**1.42**	**0.20**
U.S. TOTAL (S.A.)	*NC*	*12.66*	*8.67*	*2.09*	*1.90*	*NC*	*0.36*	*NC*	*n.a.*	*n.a.*	*n.a.*	*n.a.*	*NC*	*n.a.*

MORTGAGE BANKERS ASSOCIATION OF AMERICA

NATIONAL DELINQUENCY SURVEY OF 1- TO 4-UNIT RESIDENTIAL MORTGAGE LOANS
DECEMBER 31, 1984

CENSUS REGION	PERCENT OF LOANS WITH INSTALLMENTS PAST DUE															PERCENT OF LOANS FORECLOSURES STARTED DURING QUARTER		
	TOTAL PAST DUE			30 DAYS			60 DAYS			90 DAYS OR MORE			90 DAYS OR MORE (S.A.)					
		CHANGE FROM			CHANGE FROM			CHANGE FROM			CHANGE FROM			CHANGE FROM			CHANGE FROM	
	CURR. QTR.	YR. AGO	QTR. AGO	CURR. QTR.	YR. AGO	QTR. AGO	CURR. QTR.	YR. AGO	QTR. AGO	CURR. QTR.	YR. AGO	QTR. AGO	CURR. QTR.	QTR. AGO		CURR. QTR.	YR. AGO	QTR. AGO
CONVENTIONAL LOANS																		
Northeast	4.89	0.25	0.30	3.49	0.03	0.17	0.85	0.14	0.11	0.55	0.08	0.02	0.53	0.01		0.07	0.00	(0.01)
North Central	4.02	(0.09)	0.35	2.77	0.00	0.36	0.61	(0.07)	0.01	0.64	(0.02)	(0.02)	0.64	(0.01)		0.15	0.01	(0.01)
South	3.95	0.78	0.32	2.70	0.48	0.17	0.65	0.14	0.05	0.60	0.16	0.10	0.57	0.04		0.19	0.05	(0.03)
West	4.22	(0.03)	0.25	2.78	0.03	0.12	0.74	(0.02)	0.05	0.70	(0.04)	0.08	0.69	0.02		0.16	(0.12)	(0.04)
U.S. Total	**4.23**	**0.19**	**0.14**	**2.89**	**0.11**	**0.07**	**0.72**	**0.04**	**0.04**	**0.62**	**0.04**	**0.03**	—	—		**0.15**	**(0.02)**	**(0.03)**
U.S. Total (s.a.)	*4.11*	—	*0.09*	*2.83*	—	*0.07*	*0.68*	—	*0.02*	*0.60*	—	*0.00*	*0.60*	*0.00*		*0.15*	—	*(0.04)*
VA LOANS																		
Northeast	9.96	0.95	1.21	6.79	0.61	0.85	1.59	0.08	0.16	1.58	0.26	0.20	1.53	0.06		0.18	(0.18)	(0.25)
North Central	9.10	0.34	0.93	5.90	0.22	0.66	1.47	0.05	0.12	1.73	0.07	0.15	1.62	0.09		0.32	0.00	0.01
South	6.55	0.42	0.59	4.61	0.23	0.35	1.04	0.07	0.08	0.90	0.12	0.16	0.83	0.09		0.18	(0.01)	(0.02)
West	6.56	0.16	0.17	4.41	0.14	0.02	1.02	0.00	0.01	1.13	0.02	0.14	1.06	0.07		0.23	(0.04)	0.01
U.S. Total	**7.29**	**0.41**	**0.49**	**4.96**	**0.24**	**0.31**	**1.17**	**0.06**	**0.06**	**1.16**	**0.11**	**0.12**	—	—		**0.22**	**(0.03)**	**(0.03)**
U.S. Total (s.a.)	*6.62*	—	*(0.01)*	*4.46*	—	*(0.07)*	*1.08*	—	*0.01*	*1.08*	—	*0.05*	*1.08*	*0.05*		*0.21*	—	*(0.06)*
ALL FHA LOANS																		
Northeast	11.43	1.03	1.30	7.83	0.49	0.82	1.86	0.23	0.24	1.74	0.31	0.24	1.66	0.05		0.23	(0.08)	(0.17)
North Central	9.97	0.22	0.59	6.50	0.04	0.45	1.54	0.01	0.03	1.93	0.17	0.11	1.81	0.06		0.33	0.01	(0.01)
South	7.51	0.09	0.28	5.31	(0.06)	0.12	1.16	0.03	0.01	1.04	0.12	0.15	0.97	0.08		0.23	0.01	(0.02)
West	6.97	(0.13)	0.35	4.75	(0.04)	0.16	1.13	0.00	0.06	1.09	(0.09)	0.13	1.03	0.05		0.25	0.02	0.01
U.S. Total	**8.18**	**0.19**	**0.38**	**5.60**	**0.04**	**0.23**	**1.30**	**0.05**	**0.04**	**1.28**	**0.10**	**0.11**	—	—		**0.26**	**0.01**	**(0.02)**
U.S. Total (s.a.)	*7.41*	—	*(0.16)*	*5.00*	—	*(0.23)*	*1.21*	—	*0.02*	*1.20*	—	*0.05*	*1.20*	*0.05*		*0.25*	—	*(0.05)*
FHA LOANS (excluding 235 and 237)																		
Northeast	11.85	2.01	1.25	8.09	1.27	0.77	1.91	0.45	0.32	1.85	0.29	0.16	1.74	(0.07)		0.25	0.05	0.06
North Central	10.19	0.56	0.78	6.46	0.24	0.43	1.57	0.05	0.07	2.16	0.27	0.28	1.98	0.17		0.31	(0.01)	(0.04)
South	7.09	0.26	0.45	5.04	0.10	0.26	1.09	0.06	0.05	0.96	0.10	0.14	0.89	0.07		0.20	(0.01)	(0.02)
West	6.81	(0.01)	0.33	4.64	0.01	0.13	1.10	0.03	0.07	1.07	(0.05)	0.13	1.01	0.06		0.26	0.02	0.02
U.S. Total	**7.93**	**0.41**	**0.43**	**5.41**	**0.20**	**0.24**	**1.25**	**0.08**	**0.06**	**1.27**	**0.13**	**0.13**	—	—		**0.24**	**0.01**	**(0.01)**
U.S. Total (s.a.)	*7.23*	—	*(0.06)*	*4.87*	—	*(0.16)*	*1.17*	—	*0.03*	*1.19*	—	*0.07*	*1.19*	*0.07*		*0.24*	—	*(0.04)*
FHA LOANS (Section 235 and 237)																		
Northeast	15.10	(2.30)	0.92	10.25	(0.83)	0.39	2.62	(0.07)	0.38	2.23	(1.40)	0.15	2.26	0.11		0.11	0.03	0.02
North Central	16.27	2.00	1.94	11.10	1.56	2.08	2.47	0.15	(0.09)	2.79	0.29	(0.05)	2.46	(0.17)		0.32	0.01	0.01
South	13.98	1.05	0.74	9.98	0.54	0.70	2.17	0.20	(0.14)	1.83	0.31	0.18	1.74	0.21		0.55	0.29	0.23
West	13.72	(1.39)	2.10	9.42	(0.11)	1.51	2.24	(0.46)	0.07	2.06	(0.82)	0.52	1.91	0.35		0.22	(0.04)	0.00
U.S. Total	**14.11**	**0.55**	**1.10**	**9.89**	**0.49**	**1.02**	**2.23**	**0.04**	**(0.05)**	**1.99**	**0.02**	**0.13**	—	—		**0.40**	**0.12**	**0.09**
U.S. Total (s.a.)	*12.66*	—	*0.07*	*8.67*	—	*(0.01)*	*2.09*	—	*(0.06)*	*1.90*	—	*0.14*	*1.90*	*0.14*		*0.36*	—	*(0.01)*
FHA 245 LOANS																		
Northeast	8.45	0.02	0.05	5.20	(0.62)	(0.42)	1.64	0.20	0.21	1.61	0.44	0.26	—	—		0.20	0.13	0.09
North Central	8.42	1.02	0.94	5.06	0.78	0.44	1.26	0.19	(0.08)	2.10	0.05	0.58	—	—		0.23	0.02	0.13
South	7.20	1.08	0.77	4.93	0.70	0.43	1.12	0.16	0.10	1.15	0.22	0.24	—	—		0.20	(0.08)	(0.06)
West	8.16	0.07	(1.03)	5.24	0.09	(1.06)	1.41	0.08	(0.06)	1.51	(0.10)	0.09	—	—		0.19	0.03	(0.04)
U.S. Total	**7.76**	**0.53**	**(0.07)**	**5.06**	**0.36**	**(0.24)**	**1.27**	**0.12**	**(0.02)**	**1.43**	**0.05**	**0.19**	—	—		**0.20**	**0.00**	**(0.01)**
U.S. Total (s.a.)	*n.a.*	—	—	*n.a.*	—	—	*n.a.*	—	—	*n.a.*	—	—	—	—		*n.a.*	—	—

*Seasonally adjusted series for 90 days or more and U.S. Totals, are not available.

A6450-1

National Delinquency Survey

Prepared by the MBA Economics Department
May 31, 1985

Mortgage Bankers Association of America

1125 FIFTEENTH STREET, N.W. • WASHINGTON, D.C. 20005

DATA FOR MARCH 31, 1985
AND FOR 1st QUARTER 1985

The national delinquency rate for all types of mortgage loans on one- to four-unit residential property reached an historically high level of 6.19 percent in the first quarter of 1985. This increase places the delinquency rate 36 basis points above the previous record-high of 5.83 percent in the third quarter of 1984, and 37 basis points over the 5.82 percent rate of the last quarter.

Almost all of the 6.4 percent increase in the delinquency rate was caused by a significant jump in the number of problem loans in each of the two government-backed loan categories. The largest increase was in FHA-insured mortgage loans, where delinquency rates rose from 7.39 percent to a record 8.13 percent. The delinquency rate on VA-guaranteed mortgage loans also reached an all-time high, rising 53 basis points, from 6.60 to 7.13 percent. The delinquency rate on conventional mortgage loans also registered an increase in the first quarter. By comparison, however, its rise was a fairly small one, rising by only seven basis points to 4.11 percent.

Breaking the overall mortgage delinquency rate into its component parts, reveals that 70.0 percent of the increase can be attributed to the one payment past due category. The percentage of loans that were 30 days late rose 26 basis points, from 3.95 percent to 4.21 percent during the first quarter. The gains for each of the three major loan types ranged from a low of 10 basis points for conventional loans to a high of 54 basis points for FHA-insured loans. Fortunately, the increases in the more serious delinquency categories were not nearly as sharp. In the first quarter, the percentage of loans that were two payments in arrears rose 8 basis points to 1.03 percent, and the delinquency rate on loans 90 days or more past due increased by only 3 basis points to 0.95 percent.

TEXT NUMBERS ARE SEASONALLY ADJUSTED UNLESS OTHERWISE NOTED.

Consistent with the upward trend in delinquencies, the rate of foreclosures started during the quarter rose by 5 basis points to 0.24 percent. Similar to the delinquency rate increase, the bulk of this rise was due to increases in the number of foreclosure proceedings initiated on government-backed loans. The largest increase was reported for the VA-guaranteed loan category where the rate of foreclosures started rose 6 basis points to an historic high of 0.27 percent. For the quarter, the rate of foreclosures initiated on FHA-insured loans went up 5 basis points to 0.30 percent, and the conventional loan rate rose by 2 basis points to 0.17 percent.

On a regional basis, each of the four areas of the country had delinquency rates in the first quarter that were substantially higher than the levels reported for the same period last year (regional delinquency rates are not seasonally adjusted). For this twelve month period, the largest increase was registered in the South, where delinquency rates went from 5.04 percent to 5.83 percent, a jump of 79 basis points. This was followed by the North Central region, where delinquency rates rose from 5.78 percent in the first quarter of last year, to 6.41 percent, an increase of 63 basis points. Between the first quarter of 1984 and the first quarter of 1985, delinquency rates for the Western region of the country rose 52 basis points, from 5.01 percent to 5.53 percent. The smallest twelve month increase was reported in the Northeast, where mortgage delinquencies rose to 5.64 percent, an increase of 30 basis points.

Rises in delinquency and foreclosure rates tend to be symptoms of a sluggish economy. Thus, the anemic 0.7 percent rate of real growth in GNP during the first quarter may have contributed to the high delinquency and foreclosure rates found in that quarter. In addition, the continued stickiness of the unemployment rate, and the drop in real earnings during the first quarter may be placing increased financial pressures on the average homeowner. Further, with modest property value appreciation, and with many sectors of the economy expected to continue growing at a slow pace, e.g., manufacturing, no significant improvements in delinquency and foreclosure rates appear likely in the second quarter.

SEASONAL ADJUSTMENT

The historical data in this issue of the MBA National Delinquency Survey have been seasonally adjusted using the X-11Q Variant of the Census Method II Seasonal Adjustment program. This procedure is done once each year to ensure that the survey gives consistent information. As a result of the adjustment, some previously published data have been slightly revised. The table below presents the seasonally adjusted figures for the past two years.

DELINQUENCY RATES OF 1- TO 4-UNIT RESIDENTIAL MORTGAGE LOANS
Seasonally Adjusted

END OF QTR	ALL LOANS					CONVENTIONAL LOANS					VA LOANS					ALL FHA LOANS				
	PERCENT OF LOANS																			
	Total Past Due	Installments Past Due			Fcls started	Total Past Due	Installments Past Due			Fcls * started	Total Past Due	Installments Past Due			Fcls started	Total Past Due	Installments Past Due			Fcls started
		30 Days	60 Days	90 Days or more			30 Days	60 Days	90 Days or more			30 Days	60 Days	90 Days or more			30 Days	60 Days	90 Days or more	
1983																				
1st	5.75	3.94	0.98	0.83	0.21	4.20	2.84	0.72	0.64	0.14	6.14	4.20	1.05	0.89	0.23	7.16	4.95	1.20	1.01	0.26
2nd	5.61	3.84	0.94	0.83	0.23	3.91	2.69	0.65	0.57	0.16	6.08	4.12	1.03	0.93	0.26	7.04	4.85	1.16	1.03	0.28
3rd	5.31	3.59	0.88	0.84	0.21	3.57	2.42	0.61	0.54	0.15	5.88	3.92	1.00	0.96	0.24	6.84	4.66	1.12	1.06	0.26
4th	5.69	3.91	0.93	0.85	0.21	3.86	2.65	0.64	0.57	0.17	6.23	4.24	1.02	0.97	0.24	7.21	4.96	1.16	1.09	0.24
1984																				
1st	5.47	3.69	0.92	0.86	0.19	3.66	2.46	0.64	0.56	0.13	6.13	4.10	1.01	1.02	0.23	7.08	4.81	1.17	1.10	0.23
2nd	5.50	3.75	0.87	0.88	0.21	3.69	2.50	0.62	0.57	0.16	6.16	4.18	0.96	1.02	0.24	7.08	4.87	1.09	1.12	0.25
3rd	5.83	3.99	0.94	0.90	0.25	3.99	2.72	0.67	0.60	0.18	6.63	4.52	1.08	1.03	0.27	7.53	5.19	1.19	1.15	0.30
4th	5.82	3.95	0.95	0.92	0.19	4.04	2.76	0.68	0.60	0.15	6.60	4.45	1.07	1.08	0.21	7.39	5.00	1.21	1.18	0.25
1985																				
1st	6.19	4.21	1.03	0.95	0.24	4.11	2.86	0.67	0.58	0.17	7.13	4.73	1.21	1.19	0.27	8.13	5.54	1.34	1.25	0.30

MORTGAGE BANKERS ASSOCIATION OF AMERICA

STATE, AREA AND CENSUS REGION	ALL LOANS							CONVENTIONAL LOANS						
	NUMBER OF LOANS SERVICED	PERCENT OF LOANS WITH INSTALLMENTS PAST DUE				PERCENT OF LOANS IN FORECLOSURE		NUMBER OF LOANS SERVICED	PERCENT OF LOANS WITH INSTALLMENTS PAST DUE				PERCENT OF LOANS IN FORECLOSURE	
		TOTAL PAST DUE	30 DAYS	60 DAYS	90 DAYS OR MORE	INVENTORY END OF QUARTER	STARTED DURING QUARTER		TOTAL PAST DUE	30 DAYS	60 DAYS	90 DAYS OR MORE	INVENTORY END OF QUARTER	STARTED DURING QUARTER
CONNECTICUT	138,660	4.95	3.38	0.87	0.70	0.32	0.12	116,312	4.88	3.32	0.88	0.68	0.28	0.11
MAINE	36,652	3.97	3.04	0.73	0.20	0.29	0.08	28,591	3.67	2.82	0.70	0.15	0.23	0.08
MASSACHUSETTS	80,984	3.85	2.79	0.62	0.44	0.18	0.06	56,396	2.58	1.85	0.41	0.32	0.08	0.04
NEW HAMPSHIRE	18,861	3.41	2.61	0.54	0.26	0.12	0.05	12,156	1.96	1.46	0.34	0.16	0.05	0.02
RHODE ISLAND	20,495	3.01	2.28	0.48	0.25	0.22	0.07	17,063	2.60	1.94	0.45	0.21	0.22	0.07
VERMONT	1,201	5.08	3.25	1.00	0.83	0.50	0.17	286	3.50	2.45	0.35	0.70	0.35	0.00
NEW ENGLAND	**296,853**	**4.30**	**3.05**	**0.74**	**0.51**	**0.26**	**0.09**	**230,804**	**3.85**	**2.70**	**0.68**	**0.47**	**0.21**	**0.08**
NEW JERSEY	310,649	4.99	3.22	0.88	0.89	0.86	0.20	188,625	2.99	2.07	0.51	0.41	0.29	0.05
NEW YORK	477,872	6.29	4.60	1.02	0.67	0.45	0.11	347,652	5.06	3.83	0.80	0.43	0.25	0.07
PENNSYLVANIA	245,976	6.82	4.29	1.21	1.32	1.16	0.35	119,995	4.42	2.77	0.79	0.86	0.46	0.15
MID ATLANTIC	**1,034,497**	**6.02**	**4.11**	**1.02**	**0.89**	**0.74**	**0.19**	**656,272**	**4.35**	**3.13**	**0.72**	**0.50**	**0.30**	**0.08**
ILLINOIS	232,488	8.90	5.18	1.45	2.27	1.67	0.46	65,220	3.20	2.05	0.50	0.65	0.45	0.09
INDIANA	185,003	6.88	4.92	1.06	0.90	1.17	0.35	58,747	4.04	3.20	0.48	0.36	0.45	0.18
MICHIGAN	444,701	6.04	3.96	1.04	1.04	0.57	0.26	251,915	3.46	2.39	0.58	0.49	0.20	0.15
OHIO	238,242	7.50	4.84	1.21	1.45	1.37	0.34	73,588	4.51	3.09	0.66	0.76	0.85	0.24
WISCONSIN	87,055	6.22	3.66	1.08	1.48	1.94	0.42	33,909	4.00	2.19	0.72	1.09	0.68	0.20
E.N. CENTRAL	**1,187,489**	**7.04**	**4.50**	**1.16**	**1.38**	**1.14**	**0.34**	**483,379**	**3.70**	**2.54**	**0.58**	**0.58**	**0.40**	**0.16**
IOWA	58,096	5.83	3.51	0.94	1.38	1.60	0.65	25,925	2.41	1.40	0.44	0.57	0.32	0.10
KANSAS	50,717	5.85	3.60	1.10	1.15	1.10	0.41	17,858	3.60	2.12	0.56	0.82	1.04	0.31
MINNESOTA	202,775	4.76	2.87	0.77	1.12	0.96	0.30	76,665	3.38	1.94	0.57	0.87	0.70	0.13
MISSOURI	110,831	5.36	3.69	0.96	0.71	0.60	0.22	26,075	2.81	1.91	0.51	0.39	0.31	0.09
NEBRASKA	87,040	4.30	2.79	0.86	0.65	0.82	0.27	51,805	3.03	2.00	0.66	0.37	0.67	0.22
NORTH DAKOTA	4,646	7.21	3.77	1.18	2.26	2.58	0.99	1,294	3.17	1.47	0.62	1.08	1.31	0.54
SOUTH DAKOTA	18,899	3.59	1.98	0.60	1.01	0.53	0.17	7,386	2.77	1.62	0.39	0.76	0.24	0.04
W.N. CENTRAL	**533,004**	**5.01**	**3.14**	**0.87**	**1.00**	**0.94**	**0.33**	**207,008**	**3.10**	**1.89**	**0.57**	**0.64**	**0.61**	**0.16**
DELAWARE	33,180	4.83	3.24	0.86	0.73	0.41	0.16	16,860	3.32	2.19	0.59	0.54	0.19	0.06
D.C.	17,012	8.61	5.64	1.54	1.43	1.91	0.39	6,525	5.21	3.03	0.89	1.29	1.10	0.32
FLORIDA	517,378	4.81	3.27	0.87	0.67	0.83	0.22	282,171	3.36	2.09	0.69	0.58	0.83	0.25
GEORGIA	247,373	5.94	4.05	1.00	0.89	0.41	0.15	64,267	3.49	2.44	0.60	0.45	0.23	0.07
MARYLAND	213,089	4.69	3.18	0.81	0.70	0.56	0.16	94,837	3.03	2.06	0.54	0.43	0.24	0.07
N.C.	185,253	4.61	3.32	0.75	0.54	0.39	0.11	44,132	2.31	1.60	0.45	0.26	0.16	0.08
S.C.	113,694	6.42	4.39	1.14	0.89	0.89	0.27	20,148	3.42	2.30	0.68	0.44	0.75	0.17
VIRGINIA	362,934	4.54	3.36	0.67	0.51	0.22	0.07	124,241	4.24	3.35	0.64	0.25	0.09	0.04
W. VIRGINIA	12,357	8.12	5.15	1.35	1.62	0.22	0.15	4,681	5.19	3.14	0.85	1.20	0.13	0.17
S. ATLANTIC	**1,702,270**	**5.05**	**3.51**	**0.85**	**0.69**	**0.56**	**0.16**	**657,862**	**3.45**	**2.35**	**0.63**	**0.47**	**0.48**	**0.15**
ALABAMA	186,266	5.92	4.21	1.01	0.70	0.52	0.21	43,496	3.55	2.80	0.43	0.32	0.40	0.08
KENTUCKY	59,748	5.13	3.68	0.77	0.68	0.87	0.18	12,198	3.25	2.51	0.44	0.30	0.48	0.10
MISSISSIPPI	45,570	5.70	3.99	0.92	0.79	0.70	0.17	16,330	3.62	2.65	0.53	0.44	0.71	0.11
TENNESSEE	155,460	7.00	4.68	1.15	1.17	0.58	0.19	41,485	4.41	3.24	0.59	0.58	0.19	0.12
E.S. CENTRAL	**447,044**	**6.17**	**4.28**	**1.02**	**0.87**	**0.61**	**0.19**	**113,509**	**3.84**	**2.91**	**0.50**	**0.43**	**0.38**	**0.10**
ARKANSAS	28,573	9.60	6.73	1.32	1.55	0.65	0.21	5,988	3.41	1.84	0.55	1.02	0.32	0.20
LOUISIANA	185,416	5.82	4.09	0.98	0.75	0.72	0.13	64,859	3.94	2.74	0.61	0.59	0.73	0.13
OKLAHOMA	185,023	7.14	4.18	1.33	1.63	1.27	0.42	51,220	5.46	2.91	0.92	1.63	1.52	0.48
TEXAS	869,124	6.82	4.44	1.18	1.20	0.63	0.41	299,515	5.88	3.99	0.93	0.96	0.53	0.43
W.S. CENTRAL	**1,268,136**	**6.77**	**4.40**	**1.17**	**1.20**	**0.73**	**0.36**	**421,582**	**5.50**	**3.64**	**0.88**	**0.98**	**0.68**	**0.39**
ARIZONA	290,435	6.16	4.15	1.01	1.00	0.67	0.31	71,585	4.31	2.99	0.71	0.61	0.69	0.22
COLORADO	253,782	5.78	3.47	1.05	1.26	0.97	0.33	81,824	4.00	2.43	0.68	0.89	0.74	0.24
IDAHO	56,930	5.53	3.68	0.99	0.86	0.59	0.18	23,710	4.81	3.39	0.92	0.50	0.39	0.11
MONTANA	20,976	6.93	4.19	1.20	1.54	1.04	0.34	3,398	3.71	2.09	0.65	0.97	0.44	0.18
NEVADA	75,732	6.74	4.11	1.22	1.41	1.58	0.49	16,929	4.77	2.89	0.93	0.95	1.15	0.38
NEW MEXICO	25,161	4.35	2.71	0.68	0.96	0.45	0.12	7,287	4.14	2.13	0.60	1.41	0.67	0.11
UTAH	85,402	7.76	4.79	1.40	1.57	1.00	0.21	33,706	6.43	4.07	1.17	1.19	1.01	0.18
WYOMING	13,515	7.58	4.03	1.32	2.23	3.66	0.22	3,915	6.79	3.30	1.17	2.32	2.94	0.31
MOUNTAIN	**821,933**	**6.20**	**3.92**	**1.08**	**1.20**	**0.93**	**0.31**	**242,354**	**4.60**	**2.95**	**0.80**	**0.85**	**0.79**	**0.22**
ALASKA	29,681	5.22	3.05	0.91	1.26	0.49	0.31	19,786	4.51	2.59	0.74	1.18	0.53	0.37
CALIFORNIA	949,879	5.21	3.46	0.86	0.89	0.84	0.19	392,974	3.39	2.32	0.57	0.50	0.75	0.16
HAWAII	70,484	3.91	2.42	0.68	0.81	0.52	0.11	46,132	3.59	2.13	0.68	0.78	0.41	0.10
OREGON	100,401	5.36	3.70	0.89	0.77	2.23	0.48	59,197	4.75	3.32	0.83	0.60	2.03	0.41
WASHINGTON	270,662	5.13	3.21	0.89	1.03	0.69	0.19	119,693	3.43	2.08	0.65	0.70	0.48	0.10
PACIFIC	**1,421,107**	**5.14**	**3.37**	**0.86**	**0.91**	**0.88**	**0.21**	**637,782**	**3.57**	**2.36**	**0.62**	**0.59**	**0.79**	**0.17**
PUERTO RICO	141,927	9.24	6.12	1.83	1.29	1.20	0.49	28,914	9.97	6.60	2.14	1.23	1.88	1.04
NORTHEAST	**1,331,350**	**5.84**	**3.87**	**0.96**	**0.81**	**0.63**	**0.17**	**887,076**	**4.22**	**3.02**	**0.71**	**0.49**	**0.27**	**0.08**
NORTH CENTRAL	**1,720,493**	**6.41**	**4.08**	**1.07**	**1.26**	**1.08**	**0.34**	**690,387**	**3.52**	**2.34**	**0.58**	**0.60**	**0.46**	**0.16**
SOUTH	**3,417,450**	**5.83**	**3.94**	**0.99**	**0.90**	**0.63**	**0.24**	**1,192,953**	**4.22**	**2.86**	**0.71**	**0.65**	**0.54**	**0.23**
WEST	**2,243,040**	**5.53**	**3.57**	**0.94**	**1.02**	**0.90**	**0.25**	**880,136**	**3.86**	**2.53**	**0.67**	**0.66**	**0.79**	**0.19**
U.S. TOTAL	**9,280,417**	**5.88**	**3.90**	**1.00**	**0.98**	**0.79**	**0.25**	**3,867,493**	**4.04**	**2.75**	**0.68**	**0.61**	**0.52**	**0.18**
U.S. TOTAL (S.A.)	*NC*	*6.19*	*4.21*	*1.03*	*0.95*	*NC*	*0.24*	*NC*	*4.11*	*2.86*	*0.67*	*0.58*	*NC*	*0.17*

NATIONAL DELINQUENCY SURVEY
OF 1- TO 4-UNIT RESIDENTIAL MORTGAGE LOANS

STATE, AREA AND CENSUS REGION	VA LOANS						ALL FHA LOANS					
	NUMBER OF LOANS SERVICED	PERCENT OF LOANS WITH INSTALLMENTS PAST DUE			PERCENT OF LOANS IN FORECLOSURE		NUMBER OF LOANS SERVICED	PERCENT OF LOANS WITH INSTALLMENTS PAST DUE			PERCENT OF LOANS IN FORECLOSURE	
		TOTAL PAST DUE	30 DAYS	60 DAYS	90 DAYS OR MORE	INVENTORY END OF QUARTER	STARTED DURING QUARTER		TOTAL PAST DUE	30 DAYS	60 DAYS	90 DAYS OR MORE	INVENTORY END OF QUARTER	STARTED DURING QUARTER
CONNECTICUT	11,248	4.86	3.29	0.76	0.81	0.40	0.20	11,100	5.64	4.08	0.87	0.69	0.56	0.16
MAINE	5,848	4.61	3.44	0.79	0.38	0.48	0.07	2,213	6.37	4.88	1.08	0.41	0.54	0.09
MASSACHUSETTS	12,262	5.21	3.69	0.94	0.58	0.42	0.12	12,326	8.25	6.14	1.27	0.64	0.41	0.11
NEW HAMPSHIRE	4,080	6.57	4.93	1.08	0.56	0.27	0.17	2,625	5.30	4.38	0.65	0.27	0.23	0.04
RHODE ISLAND	618	6.47	4.69	0.49	1.29	0.65	0.16	2,814	4.76	3.80	0.68	0.28	0.14	0.04
VERMONT	648	5.56	3.40	1.39	0.77	0.31	0.31	267	5.62	3.75	0.75	1.12	1.12	0.00
NEW ENGLAND	**34,704**	**5.18**	**3.68**	**0.87**	**0.63**	**0.41**	**0.15**	**31,345**	**6.61**	**4.94**	**1.01**	**0.66**	**0.44**	**0.11**
NEW JERSEY	54,817	7.51	4.58	1.38	1.55	1.56	0.34	67,207	8.55	5.34	1.51	1.70	1.89	0.49
NEW YORK	50,993	8.80	6.09	1.44	1.27	0.61	0.13	79,227	10.11	7.02	1.71	1.38	1.23	0.25
PENNSYLVANIA	47,658	9.16	5.56	1.58	2.02	1.93	0.68	78,323	9.09	5.84	1.63	1.62	1.77	0.47
MID ATLANTIC	**153,468**	**8.44**	**5.38**	**1.46**	**1.60**	**1.36**	**0.38**	**224,757**	**9.29**	**6.11**	**1.62**	**1.56**	**1.62**	**0.40**
ILLINOIS	64,903	10.45	5.84	1.73	2.68	1.98	0.68	102,365	11.55	6.75	1.88	2.92	2.24	0.55
INDIANA	56,108	8.15	5.65	1.36	1.14	1.36	0.35	70,148	8.26	5.79	1.31	1.16	1.62	0.49
MICHIGAN	59,381	7.81	4.96	1.36	1.49	1.09	0.41	133,305	10.15	6.47	1.79	1.89	1.02	0.39
OHIO	81,729	8.82	5.60	1.47	1.75	1.62	0.39	82,925	8.85	5.65	1.43	1.77	1.58	0.39
WISCONSIN	24,096	7.41	4.41	1.39	1.61	2.25	0.47	29,050	7.83	4.75	1.26	1.82	3.14	0.62
E.N. CENTRAL	**286,217**	**8.73**	**5.43**	**1.48**	**1.82**	**1.59**	**0.46**	**417,893**	**9.75**	**6.14**	**1.62**	**1.99**	**1.68**	**0.46**
IOWA	15,131	8.71	4.95	1.47	2.29	2.80	1.22	17,040	8.49	5.45	1.23	1.81	2.49	0.97
KANSAS	18,121	7.17	4.54	1.31	1.32	1.02	0.46	14,738	6.95	4.24	1.39	1.32	1.26	0.46
MINNESOTA	52,839	5.81	3.47	1.04	1.30	0.90	0.35	73,271	5.43	3.40	0.78	1.25	1.29	0.45
MISSOURI	31,401	5.31	3.66	0.96	0.69	0.49	0.18	53,355	6.63	4.58	1.18	0.87	0.81	0.30
NEBRASKA	16,580	5.01	3.09	0.95	0.97	1.08	0.32	18,655	7.21	4.71	1.33	1.17	1.01	0.39
NORTH DAKOTA	929	7.54	3.77	1.72	2.05	1.83	0.54	2,423	9.24	4.99	1.28	2.97	3.55	1.40
SOUTH DAKOTA	3,562	5.03	2.70	1.12	1.21	0.56	0.25	7,951	3.70	1.99	0.55	1.16	0.79	0.25
W.N. CENTRAL	**138,563**	**6.09**	**3.75**	**1.10**	**1.24**	**1.05**	**0.42**	**187,433**	**6.32**	**4.08**	**1.03**	**1.21**	**1.24**	**0.45**
DELAWARE	6,638	6.98	4.31	1.19	1.48	0.59	0.21	9,682	5.96	4.34	1.08	0.54	0.66	0.30
D.C.	4,612	9.86	6.72	1.93	1.21	0.95	0.37	5,875	11.40	7.69	1.96	1.75	3.56	0.49
FLORIDA	95,365	5.89	4.16	0.99	0.74	0.77	0.18	139,842	6.98	5.05	1.15	0.78	0.89	0.18
GEORGIA	90,440	6.37	4.28	1.10	0.99	0.43	0.16	92,666	7.19	4.94	1.17	1.08	0.51	0.20
MARYLAND	59,510	5.70	3.83	0.99	0.88	0.63	0.19	58,742	6.38	4.35	1.06	0.97	1.00	0.26
N.C.	78,727	5.10	3.67	0.82	0.61	0.44	0.09	62,394	5.61	4.10	0.87	0.64	0.50	0.15
S.C.	41,889	6.12	4.21	1.03	0.88	0.69	0.24	51,657	7.83	5.35	1.41	1.07	1.10	0.34
VIRGINIA	144,735	4.30	3.02	0.65	0.63	0.24	0.08	93,958	5.30	3.92	0.73	0.65	0.35	0.09
W. VIRGINIA	4,363	12.42	7.91	2.13	2.38	0.18	0.18	3,313	6.59	4.35	1.03	1.21	0.39	0.09
S. ATLANTIC	**526,279**	**5.52**	**3.82**	**0.91**	**0.79**	**0.49**	**0.14**	**518,129**	**6.58**	**4.67**	**1.06**	**0.85**	**0.73**	**0.19**
ALABAMA	63,416	5.75	4.02	1.01	0.72	0.46	0.19	79,354	7.37	5.14	1.32	0.91	0.65	0.29
KENTUCKY	18,254	5.13	3.46	0.86	0.81	0.82	0.15	29,296	5.90	4.29	0.85	0.76	1.07	0.23
MISSISSIPPI	12,431	5.55	3.94	0.86	0.75	0.41	0.07	16,809	7.83	5.34	1.34	1.15	0.90	0.30
TENNESSEE	41,494	7.21	4.72	1.27	1.22	0.52	0.14	72,481	8.36	5.49	1.40	1.47	0.83	0.26
E.S. CENTRAL	**135,595**	**6.10**	**4.15**	**1.06**	**0.89**	**0.52**	**0.16**	**197,940**	**7.55**	**5.16**	**1.28**	**1.11**	**0.80**	**0.27**
ARKANSAS	10,310	13.97	10.51	1.77	1.69	0.74	0.20	12,275	8.93	5.93	1.31	1.69	0.75	0.21
LOUISIANA	54,706	5.74	4.01	1.01	0.72	0.61	0.11	65,851	7.72	5.47	1.32	0.93	0.80	0.15
OKLAHOMA	53,013	7.63	4.58	1.39	1.66	1.27	0.43	80,790	7.87	4.71	1.54	1.62	1.11	0.38
TEXAS	264,873	7.46	4.63	1.37	1.46	0.70	0.45	304,736	7.17	4.71	1.25	1.21	0.66	0.35
W.S. CENTRAL	**382,902**	**7.41**	**4.69**	**1.33**	**1.39**	**0.76**	**0.39**	**463,652**	**7.41**	**4.85**	**1.31**	**1.25**	**0.76**	**0.33**
ARIZONA	73,249	6.28	4.08	1.06	1.14	0.63	0.35	145,601	7.01	4.75	1.14	1.12	0.68	0.34
COLORADO	88,710	6.37	3.78	1.27	1.32	0.96	0.34	83,248	6.92	4.17	1.19	1.56	1.21	0.42
IDAHO	15,231	6.22	3.94	1.18	1.10	0.81	0.19	17,989	5.91	3.83	0.95	1.13	0.67	0.27
MONTANA	7,159	7.28	4.55	1.12	1.61	0.85	0.32	10,419	7.72	4.62	1.43	1.67	1.37	0.40
NEVADA	20,110	6.50	4.03	1.11	1.36	1.67	0.45	38,693	7.73	4.68	1.41	1.64	1.72	0.56
NEW MEXICO	6,680	4.06	2.77	0.60	0.69	0.24	0.09	11,194	4.66	3.06	0.77	0.83	0.42	0.15
UTAH	17,690	8.16	4.88	1.43	1.85	0.81	0.24	34,006	8.87	5.45	1.61	1.81	1.09	0.23
WYOMING	4,148	8.77	4.58	1.49	2.70	2.53	0.19	5,452	7.25	4.15	1.30	1.80	5.03	0.18
MOUNTAIN	**232,977**	**6.49**	**4.00**	**1.18**	**1.31**	**0.90**	**0.33**	**346,602**	**7.15**	**4.56**	**1.22**	**1.37**	**1.04**	**0.36**
ALASKA	4,642	6.31	3.75	1.27	1.29	0.71	0.34	5,253	6.93	4.17	1.24	1.52	0.15	0.04
CALIFORNIA	252,377	6.08	3.89	1.01	1.18	0.80	0.21	304,528	6.85	4.56	1.12	1.17	0.98	0.22
HAWAII	11,010	4.51	2.93	0.64	0.94	0.86	0.19	13,342	4.45	3.00	0.69	0.76	0.62	0.10
OREGON	10,077	6.66	4.48	1.12	1.06	2.75	0.68	31,127	6.12	4.17	0.95	1.00	2.43	0.54
WASHINGTON	51,059	7.00	4.21	1.25	1.54	1.08	0.39	99,910	6.21	4.05	1.00	1.16	0.73	0.20
PACIFIC	**329,165**	**6.18**	**3.92**	**1.04**	**1.22**	**0.90**	**0.26**	**454,160**	**6.59**	**4.37**	**1.07**	**1.15**	**1.01**	**0.23**
PUERTO RICO	23,835	10.93	6.83	2.16	1.94	1.29	0.45	89,178	8.56	5.78	1.65	1.13	0.95	0.32
NORTHEAST	**188,172**	**7.84**	**5.07**	**1.35**	**1.42**	**1.18**	**0.33**	**256,102**	**8.96**	**5.96**	**1.55**	**1.45**	**1.47**	**0.36**
NORTH CENTRAL	**424,780**	**7.86**	**4.88**	**1.35**	**1.63**	**1.42**	**0.45**	**605,326**	**8.69**	**5.50**	**1.44**	**1.75**	**1.54**	**0.46**
SOUTH	**1,044,776**	**6.28**	**4.18**	**1.08**	**1.02**	**0.59**	**0.23**	**1,179,721**	**7.07**	**4.82**	**1.20**	**1.05**	**0.75**	**0.26**
WEST	**562,142**	**6.31**	**3.95**	**1.10**	**1.26**	**0.90**	**0.28**	**800,762**	**6.82**	**4.45**	**1.13**	**1.24**	**1.02**	**0.29**
U.S. TOTAL	**2,341,646**	**6.73**	**4.35**	**1.16**	**1.22**	**0.87**	**0.29**	**3,071,278**	**7.56**	**5.01**	**1.27**	**1.28**	**1.05**	**0.31**
U.S. TOTAL (S.A.)	*NC*	*7.13*	*4.73*	*1.21*	*1.19*	*NC*	*0.27*	*NC*	*8.13*	*5.54*	*1.34*	*1.25*	*NC*	*0.30*

DATA ON 1- TO 4-UNIT RESIDENTIAL MORTGAGE LOANS AS OF MARCH 31, 1985 AND FOR 1st QUARTER 1985

STATE, AREA AND CENSUS REGION	F.H.A. 235 and 237 LOANS							F.H.A. 245 LOANS						
	NUMBER OF LOANS SERVICED	PERCENT OF LOANS WITH INSTALLMENTS PAST DUE				PERCENT OF LOANS IN FORECLOSURE		NUMBER OF LOANS SERVICED	PERCENT OF LOANS WITH INSTALLMENTS PAST DUE				PERCENT OF LOANS IN FORECLOSURE	
		TOTAL PAST DUE	30 DAYS	60 DAYS	90 DAYS OR MORE	INVENTORY END OF QUARTER	STARTED DURING QUARTER		TOTAL PAST DUE	30 DAYS	60 DAYS	90 DAYS OR MORE	INVENTORY END OF QUARTER	STARTED DURING QUARTER
CONNECTICUT	247	15.38	9.31	2.83	3.24	2.43	0.40	388	6.96	5.67	0.52	0.77	1.03	0.26
MAINE	287	10.81	7.67	2.44	0.70	0.35	0.35	1	0.00	0.00	0.00	0.00	0.00	0.00
MASSACHUSETTS	1,948	9.03	6.93	1.54	0.56	0.10	0.05	345	8.99	6.96	1.74	0.29	1.45	0.29
NEW HAMPSHIRE	46	2.17	0.00	2.17	0.00	0.00	0.00	59	10.15	8.70	1.45	0.00	0.00	0.00
RHODE ISLAND	93	5.38	3.23	2.15	0.00	0.00	0.00	10	0.00	0.00	0.00	0.00	0.00	0.00
VERMONT	0	0.00	0.00	0.00	0.00	0.00	0.00	23	4.35	4.35	0.00	0.00	0.00	0.00
NEW ENGLAND	**2,621**	**9.57**	**6.98**	**1.79**	**0.80**	**0.34**	**0.11**	**836**	**7.90**	**6.34**	**1.08**	**0.48**	**1.08**	**0.24**
NEW JERSEY	879	19.34	12.63	3.30	3.41	2.28	0.11	3,495	9.59	6.44	1.49	1.66	1.83	0.09
NEW YORK	1,660	8.14	5.30	1.45	1.39	0.66	0.06	575	9.92	6.26	1.57	2.09	1.04	0.00
PENNSYLVANIA	2,323	11.50	7.71	1.64	2.15	1.51	0.39	2,211	9.10	5.34	1.72	2.04	1.54	0.14
MID ATLANTIC	**4,862**	**11.76**	**7.77**	**1.87**	**2.12**	**1.36**	**0.23**	**6,281**	**9.44**	**6.03**	**1.58**	**1.83**	**1.66**	**0.10**
ILLINOIS	4,030	16.53	9.06	3.13	4.34	2.01	0.40	7,049	10.12	5.33	1.70	3.09	1.50	0.43
INDIANA	1,907	10.80	7.60	1.73	1.47	0.73	0.21	1,086	8.57	5.25	1.29	2.03	1.01	0.46
MICHIGAN	4,947	15.19	10.13	2.41	2.65	0.87	0.18	1,232	11.78	7.47	2.44	1.87	1.87	0.24
OHIO	4,621	10.13	6.67	1.51	1.95	1.23	0.26	2,865	6.42	4.22	1.01	1.19	1.43	0.24
WISCONSIN	1,955	10.84	7.88	1.43	1.53	3.63	0.61	2,166	7.29	4.43	1.15	1.71	2.63	0.51
E.N. CENTRAL	**17,460**	**13.19**	**8.44**	**2.15**	**2.60**	**1.52**	**0.30**	**14,398**	**8.98**	**5.15**	**1.51**	**2.32**	**1.65**	**0.39**
IOWA	884	15.95	13.12	1.70	1.13	2.60	0.57	1,485	9.03	4.38	1.55	3.10	2.29	0.74
KANSAS	678	14.90	7.67	2.95	4.28	1.47	0.15	1,240	7.66	4.52	1.45	1.69	1.05	0.65
MINNESOTA	1,300	10.24	8.08	1.08	1.08	1.00	0.23	5,829	6.68	3.93	1.12	1.63	1.80	0.46
MISSOURI	1,388	10.66	7.35	1.80	1.51	1.51	0.50	1,785	7.23	5.38	0.90	0.95	1.18	0.56
NEBRASKA	585	13.68	10.26	2.74	0.68	3.25	0.51	621	7.57	4.99	0.97	1.61	1.13	0.64
NORTH DAKOTA	75	50.67	42.67	6.67	1.33	0.00	0.00	110	11.81	5.45	0.91	5.45	5.45	1.82
SOUTH DAKOTA	462	6.50	4.33	0.87	1.30	0.43	0.22	991	3.54	2.32	0.61	0.61	0.40	0.00
W.N. CENTRAL	**5,372**	**12.49**	**9.07**	**1.84**	**1.58**	**1.64**	**0.37**	**12,061**	**6.99**	**4.20**	**1.12**	**1.67**	**1.58**	**0.51**
DELAWARE	879	5.45	4.32	1.02	0.11	0.68	0.34	213	7.51	5.63	1.41	0.47	0.94	0.00
D.C.	151	21.19	12.58	3.31	5.30	2.65	0.66	175	12.58	7.43	2.29	2.86	2.29	0.00
FLORIDA	5,727	12.21	8.29	2.44	1.48	0.75	0.21	10,697	7.12	5.26	1.08	0.78	2.31	0.22
GEORGIA	4,851	12.45	8.62	2.08	1.75	0.80	0.27	10,352	5.93	4.05	1.04	0.84	1.14	0.17
MARYLAND	229	22.71	17.47	3.06	2.18	5.68	1.31	5,312	5.64	4.09	1.00	0.55	1.09	0.09
N.C.	3,315	12.43	9.23	1.81	1.39	1.21	0.18	5,183	4.88	3.32	0.96	0.60	0.60	0.00
S.C.	2,926	17.40	12.20	3.01	2.19	1.30	0.48	2,477	5.49	3.75	1.05	0.69	1.94	0.24
VIRGINIA	2,361	10.84	7.75	1.86	1.23	0.51	0.21	10,282	4.76	3.57	0.61	0.58	0.63	0.07
W. VIRGINIA	107	12.14	6.54	2.80	2.80	1.87	0.93	555	6.30	3.42	1.26	1.62	1.26	0.18
S. ATLANTIC	**20,546**	**12.78**	**8.97**	**2.22**	**1.59**	**0.96**	**0.28**	**45,246**	**5.80**	**4.14**	**0.95**	**0.71**	**1.28**	**0.13**
ALABAMA	7,957	14.78	9.79	2.79	2.20	1.51	0.16	5,009	7.73	5.05	1.64	1.04	1.16	0.18
KENTUCKY	2,350	9.53	6.81	1.66	1.06	1.83	0.43	327	9.79	6.73	2.14	0.92	2.75	0.61
MISSISSIPPI	1,702	13.70	9.11	2.12	2.47	0.71	0.18	662	10.42	7.25	1.51	1.66	1.51	0.15
TENNESSEE	3,787	13.65	8.90	2.43	2.32	1.08	0.26	3,461	8.69	5.75	1.50	1.44	1.21	0.14
E.S. CENTRAL	**15,796**	**13.61**	**9.06**	**2.46**	**2.09**	**1.37**	**0.23**	**9,459**	**8.35**	**5.52**	**1.60**	**1.23**	**1.26**	**0.18**
ARKANSAS	474	9.92	6.12	2.11	1.69	2.53	0.42	48	8.33	6.25	2.08	0.00	4.17	0.00
LOUISIANA	7,184	10.41	7.36	1.74	1.31	0.65	0.19	2,507	10.69	6.86	1.60	2.23	2.83	0.00
OKLAHOMA	3,351	11.13	6.92	2.00	2.21	0.87	0.33	5,411	9.24	5.21	2.03	2.00	3.10	0.24
TEXAS	9,719	12.24	8.06	2.27	1.91	0.55	0.65	22,778	7.33	4.60	1.31	1.42	1.69	0.46
W.S. CENTRAL	**20,728**	**11.39**	**7.59**	**2.04**	**1.75**	**0.68**	**0.43**	**30,744**	**7.93**	**4.89**	**1.46**	**1.58**	**2.04**	**0.38**
ARIZONA	3,745	13.65	9.64	2.43	1.58	0.83	0.53	12,906	9.16	6.03	1.67	1.46	0.92	0.28
COLORADO	1,731	11.49	7.68	2.02	1.79	0.69	0.29	10,831	8.29	4.86	1.51	1.92	1.34	0.35
IDAHO	1,077	10.87	6.78	2.14	1.95	1.02	0.74	1,044	14.85	9.39	2.97	2.49	2.97	0.77
MONTANA	337	12.47	7.42	1.19	3.86	2.08	0.00	677	9.60	6.20	1.18	2.22	1.33	0.59
NEVADA	912	13.37	8.66	2.63	2.08	1.43	1.10	3,665	10.39	6.49	1.66	2.24	2.40	0.82
NEW MEXICO	839	10.13	6.08	1.67	2.38	0.48	0.00	561	6.07	3.39	1.43	1.25	0.36	0.00
UTAH	2,924	10.95	6.16	2.26	2.53	0.75	0.10	6,925	11.51	6.90	2.21	2.40	1.57	0.43
WYOMING	122	9.84	6.56	3.28	0.00	0.00	0.00	134	14.18	7.46	2.24	4.48	4.48	0.75
MOUNTAIN	**11,687**	**12.05**	**7.79**	**2.23**	**2.03**	**0.86**	**0.39**	**36,743**	**9.61**	**5.96**	**1.75**	**1.90**	**1.39**	**0.40**
ALASKA	6	16.67	0.00	16.67	0.00	0.00	0.00	1,268	7.09	4.57	1.18	1.34	0.00	0.00
CALIFORNIA	7,092	13.61	8.73	2.31	2.57	0.90	0.32	45,327	8.20	5.18	1.31	1.71	1.38	0.35
HAWAII	992	8.47	6.25	1.31	0.91	0.91	0.50	985	4.57	2.64	1.02	0.91	1.42	0.20
OREGON	680	10.59	6.03	1.91	2.65	1.62	1.03	4,586	6.91	4.34	1.09	1.48	0.65	0.17
WASHINGTON	3,701	12.54	7.84	2.16	2.54	0.89	0.27	18,937	7.61	4.69	1.29	1.63	0.97	0.30
PACIFIC	**12,471**	**12.71**	**8.11**	**2.17**	**2.43**	**0.94**	**0.36**	**71,103**	**7.88**	**4.95**	**1.28**	**1.65**	**1.20**	**0.32**
PUERTO RICO	4,921	12.21	8.43	2.38	1.40	0.55	0.63	0	0.00	0.00	0.00	0.00	0.00	0.00
NORTHEAST	**7,483**	**11.00**	**7.50**	**1.84**	**1.66**	**1.00**	**0.19**	**7,117**	**9.26**	**6.07**	**1.52**	**1.67**	**1.59**	**0.11**
NORTH CENTRAL	**22,832**	**13.02**	**8.58**	**2.08**	**2.36**	**1.55**	**0.32**	**26,459**	**8.07**	**4.72**	**1.33**	**2.02**	**1.62**	**0.45**
SOUTH	**57,070**	**12.49**	**8.49**	**2.22**	**1.78**	**0.97**	**0.32**	**85,449**	**6.85**	**4.57**	**1.20**	**1.08**	**1.55**	**0.23**
WEST	**24,158**	**12.40**	**7.96**	**2.20**	**2.24**	**0.90**	**0.38**	**107,846**	**8.47**	**5.29**	**1.44**	**1.74**	**1.26**	**0.35**
U.S. TOTAL	**123,806**	**12.30**	**8.26**	**2.14**	**1.90**	**1.02**	**0.33**	**232,356**	**7.83**	**4.98**	**1.34**	**1.51**	**1.42**	**0.31**
U.S. TOTAL (S.A.)	*NC*	*13.68*	*9.41*	*2.32*	*1.95*	*NC*	*0.35*	*NC*	*n.a.*	*n.a.*	*n.a.*	*n.a.*	*NC*	*n.a.*

MORTGAGE BANKERS ASSOCIATION OF AMERICA

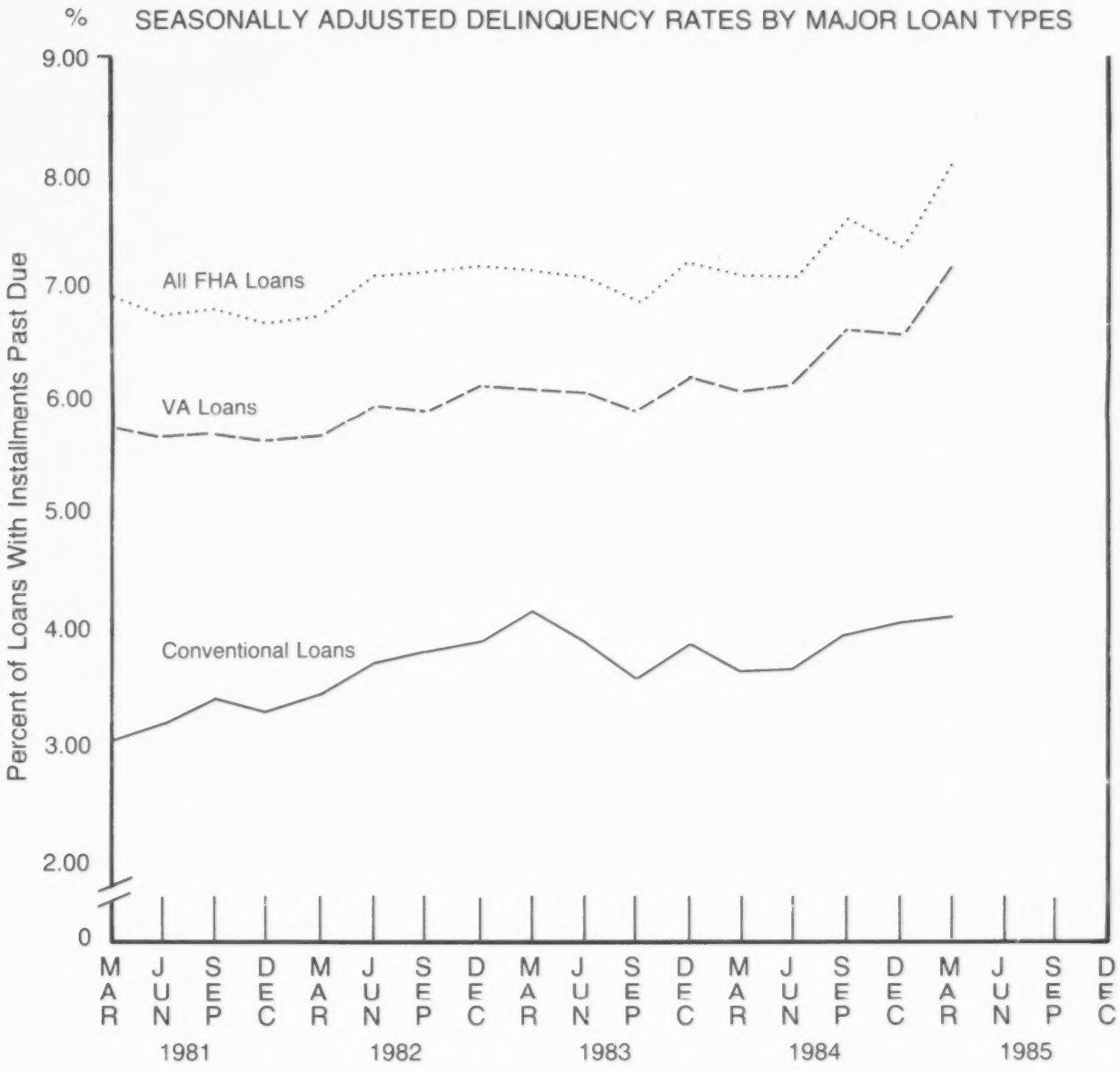
NATIONAL DELINQUENCY SURVEY OF 1- TO 4-UNIT RESIDENTIAL MORTGAGE LOANS
MARCH 31, 1985

CENSUS REGION	PERCENT OF LOANS WITH INSTALLMENTS PAST DUE														PERCENT OF LOANS FORECLOSURES STARTED DURING QUARTER		
	TOTAL PAST DUE			30 DAYS			60 DAYS			90 DAYS OR MORE			90 DAYS OR MORE (S.A.)				
		CHANGE FROM			CHANGE FROM			CHANGE FROM			CHANGE FROM			CHANGE FROM		CHANGE FROM	
	CURR QTR	YR AGO	QTR AGO	CURR QTR	YR AGO	QTR AGO	CURR QTR	YR AGO	QTR AGO	CURR QTR	YR AGO	QTR AGO	CURR QTR	QTR AGO	CURR QTR	YR AGO	QTR AGO
CONVENTION LOANS																	
Northeast	4.22	0.36	(0.67)	3.02	0.32	(0.47)	0.71	0.04	(0.14)	0.49	0.00	(0.06)	0.46	(0.07)	0.08	0.01	0.01
North Central	3.52	0.12	(0.50)	2.34	0.18	(0.43)	0.58	(0.01)	(0.03)	0.60	(0.05)	(0.04)	0.60	(0.03)	0.16	0.02	0.02
South	4.22	1.05	0.27	2.86	0.72	0.16	0.71	0.14	0.06	0.65	0.19	0.05	0.58	0.02	0.23	0.09	0.04
West	3.86	(0.08)	(0.36)	2.53	0.06	(0.25)	0.67	(0.08)	(0.07)	0.66	(0.06)	(0.04)	0.60	(0.08)	0.19	0.01	0.03
U.S. Total	**4.04**	**0.43**	**(0.19)**	**2.75**	**0.38**	**(0.14)**	**0.68**	**0.03**	**(0.04)**	**0.61**	**0.02**	**(0.01)**	—	—	**0.18**	**0.04**	**0.03**
U.S. Total (s.a.)	*4.11*	—	*0.07*	*2.86*	—	*0.10*	*0.67*	—	*(0.01)*	*0.58*	—	*(0.02)*	*0.58*	*(0.02)*	*0.17*	—	*0.02*
V.A. LOANS																	
Northeast	7.84	0.55	(2.12)	5.07	0.38	(1.72)	1.35	0.09	(0.24)	1.42	0.08	(0.16)	1.30	(0.21)	0.33	(0.02)	0.15
North Central	7.86	1.17	(1.24)	4.88	0.82	(1.02)	1.35	0.23	(0.12)	1.63	0.12	(0.10)	1.63	0.04	0.45	0.06	0.13
South	6.28	0.91	(0.27)	4.18	0.54	(0.43)	1.08	0.20	0.05	1.02	0.17	0.12	0.98	0.17	0.23	0.05	0.05
West	6.31	0.86	(0.25)	3.95	0.45	(0.46)	1.10	0.18	0.08	1.26	0.23	0.13	1.23	0.18	0.28	0.04	0.05
U.S. Total	**6.73**	**0.94**	**(0.56)**	**4.35**	**0.58**	**(0.61)**	**1.16**	**0.19**	**(0.01)**	**1.22**	**0.17**	**0.06**	—	—	**0.29**	**0.04**	**0.07**
U.S. Total (s.a.)	*7.13*	—	*0.53*	*4.73*	—	*0.28*	*1.21*	—	*0.14*	*1.19*	—	*0.11*	*1.19*	*0.11*	*0.27*	—	*0.06*
ALL FHA LOANS																	
Northeast	8.96	0.61	(2.47)	5.96	0.37	(1.87)	1.55	0.18	(0.31)	1.45	0.06	(0.29)	1.32	(0.31)	0.36	0.05	0.13
North Central	8.69	1.18	(1.28)	5.50	0.82	(1.00)	1.44	0.21	(0.10)	1.75	0.15	(0.18)	1.78	0.03	0.46	0.09	0.13
South	7.07	0.81	(0.44)	4.82	0.56	(0.49)	1.20	0.12	0.04	1.05	0.13	0.01	1.01	0.06	0.26	0.07	0.03
West	6.82	0.97	(0.15)	4.45	0.62	(0.30)	1.13	0.15	0.00	1.24	0.20	0.15	1.19	0.18	0.29	0.09	0.04
U.S. Total	**7.56**	**0.98**	**(0.62)**	**5.01**	**0.66**	**(0.59)**	**1.27**	**0.16**	**(0.03)**	**1.28**	**0.16**	**(0.00)**	—	—	**0.31**	**0.07**	**0.05**
U.S. Total (s.a.)	*8.13*	—	*0.74*	*5.54*	—	*0.54*	*1.34*	—	*0.13*	*1.25*	—	*0.07*	*1.25*	*0.07*	*0.30*	—	*0.05*
FHA LOANS (excluding 235 and 237)																	
Northeast	9.51	0.85	(2.34)	6.25	0.62	(1.84)	1.66	0.25	(0.25)	1.60	(0.02)	(0.25)	1.45	(0.27)	0.31	0.09	0.06
North Central	8.98	1.37	(1.21)	5.55	0.92	(0.91)	1.48	0.24	(0.09)	1.95	0.21	(0.21)	1.99	0.07	0.48	0.11	0.17
South	6.80	0.97	(0.29)	4.66	0.70	(0.38)	1.14	0.13	0.05	1.00	0.14	0.04	0.96	0.08	0.22	0.06	0.02
West	6.75	1.09	(0.06)	4.43	0.72	(0.21)	1.11	0.17	0.01	1.21	0.20	0.14	1.16	0.18	0.26	0.07	0.00
U.S. Total	**7.46**	**1.14**	**(0.47)**	**4.94**	**0.79**	**(0.47)**	**1.25**	**0.19**	**0.00**	**1.27**	**0.16**	**0.00**	—	—	**0.28**	**0.06**	**0.04**
U.S. Total (s.a.)	*7.98*	—	*0.79*	*5.43*	—	*0.58*	*1.31*	—	*0.14*	*1.24*	—	*0.07*	*1.24*	*0.07*	*0.27*	—	*0.04*
FHA LOANS (Section 235 and 237)																	
Northeast	11.00	1.19	(4.10)	7.50	0.97	(2.75)	1.84	0.39	(0.78)	1.66	(0.17)	(0.57)	1.54	(0.63)	0.19	0.13	0.08
North Central	13.02	4.02	(3.25)	8.58	2.87	(2.52)	2.08	0.53	(0.39)	2.36	0.62	(0.34)	2.61	0.26	0.32	0.10	0.00
South	12.49	1.47	(1.49)	8.49	0.97	(1.49)	2.22	0.32	0.05	1.78	0.18	(0.05)	1.76	0.03	0.32	0.17	(0.23)
West	12.40	0.85	(1.32)	7.96	0.21	(1.46)	2.20	0.30	(0.04)	2.24	0.34	0.18	2.19	0.40	0.38	0.19	0.16
U.S. Total	**12.30**	**1.64**	**(1.81)**	**8.26**	**1.08**	**(1.63)**	**2.14**	**0.32**	**(0.09)**	**1.90**	**0.24**	**(0.09)**	—	—	**0.33**	**0.13**	**(0.07)**
U.S. Total (s.a.)	*13.68*	—	*1.15*	*9.41*	—	*0.80*	*2.32*	—	*0.23*	*1.95*	—	*0.12*	*1.95*	*0.12*	*0.35*	—	*0.00*
FHA 245 LOANS																	
Northeast	9.26	0.92	0.81	6.07	0.58	0.87	1.52	0.22	(0.12)	1.67	0.12	0.06	—	—	0.11	(0.12)	(0.09)
North Central	8.07	1.55	(0.35)	4.72	1.20	(0.34)	1.33	0.20	0.07	2.02	0.15	(0.08)	—	—	0.45	0.26	0.22
South	6.85	0.98	(0.35)	4.57	0.53	(0.36)	1.20	0.28	0.08	1.08	0.17	(0.07)	—	—	0.23	0.07	0.03
West	8.47	1.40	0.31	5.29	0.86	0.05	1.44	0.20	0.03	1.74	0.34	0.23	—	—	0.35	0.23	0.16
U.S. Total	**7.83**	**1.25**	**0.07**	**4.98**	**0.80**	**(0.08)**	**1.34**	**0.23**	**0.07**	**1.51**	**0.22**	**0.08**	—	—	**0.31**	**0.16**	**0.11**
U.S. Total (s.a.)	*n.a.*	—	—	*n.a.*	—	—	*n.a.*	—	—	*n.a.*	—	—	—	—	*n.a.*	—	—

*Seasonally adjusted series for 90 days or more and U.S. Totals, are not available

MORTGAGE BANKERS ASSOCIATION OF AMERICA

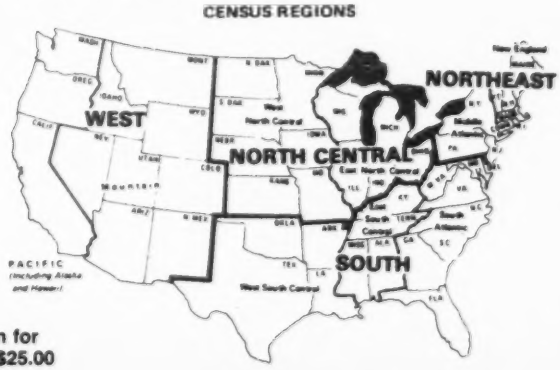
NATIONAL DELINQUENCY SURVEY OF 1-4 UNIT RESIDENTIAL MORTGAGE LOANS
MARCH 31, 1985



SURVEY INFORMATION AND NOTES

1. This survey includes over 9.2 million mortgage loans on 1- to 4-unit residential properties totaling an estimated $315.8 billion of debt. These loans are serviced by more than 430 reporters, including mortgage bankers, commercial banks, savings banks, savings and loan associations, and life insurance companies.
2. A loan is considered 30 days delinquent if the March 1 installment has not been paid as of March 31. A loan is 60 days delinquent if the February 1 installment is unpaid as of March 31, etc.
3. "Foreclosure started during quarter" includes loans placed in the process of foreclosure during first quarter, deeds in lieu of foreclosure, and loans assigned to FHA, VA, other insurers or investors. "Foreclosure inventory end of quarter" includes all loans in process of foreclosure on March 31. Both foreclosure categories are excluded from "total installments past due."
4. Not all reporters provide data on FHA loans by section, thus, the sum of the two types of FHA loan breakdowns will not necessarily equal the number of all FHA loans reported.
5. National totals include Puerto Rico loans and loans of firms not providing state-by-state data.
6. s.a.—seasonally adjusted data.
7. nc—not calculated.
8. Series does not exhibit stable seasonal patterns.

CENSUS REGIONS



Annual subscription for nonmember firms is $25.00

A6450-1

National Delinquency Survey

Prepared by the MBA Economics Department
August 30, 1985

Mortgage Bankers Association of America

1125 FIFTEENTH STREET, N.W. • WASHINGTON, D.C. 20005

DATA FOR JUNE 30, 1985
AND FOR 2nd QUARTER 1985

The national delinquency rate for mortgage loans on one- to four-unit residential property dropped 0.38 percentage points to 5.81 percent during the second quarter of 1985. This sharp decline places the delinquency rate markedly below the historic high of 6.19 percent reached in the first quarter of this year, and almost exactly where it stood during the second half of 1984.

All three loan groups that constitute the overall measure contributed to the large drop in delinquency rates, with the bulk of the decline coming in the two government loan categories. In the second quarter, delinquency rates for FHA-insured loans plunged 0.59 percentage points, falling from 8.13 percent to 7.54 percent, while VA-guaranteed loan delinquency rates fell from 7.13 percent to 6.56 percent, a decline of 0.57 percentage points. Although not nearly as sharp as the other two declines, delinquency rates on conventional loans also dropped significantly between the first and second quarters, moving downward from 4.11 percent to 4.00 percent.

Examination of the data in terms of payments past due reveals that over 60 percent of the decline in the delinquency rate occurred in the 30-days late category. In the second quarter, the percentage of loans that were one payment past due fell by 0.23 percentage points from 4.21 percent to 3.98 percent. Government loans made up almost all of this decline, with FHA-insured loans that were one payment in arrears dropping 0.37 percentage points, from 5.54 percent to 5.17 percent and VA-guaranteed loans 30-days late falling from 4.73 percent ot 4.38 percent, a drop of 0.35 percentage points. On an even more positive note, the percentage of loans found in the two more serious delinquency categories also declined. In the second quarter, delinquency rates on loans that were two payments past due fell 0.11 percentage points from 1.03 percent to 0.92 percent. The delinquency rate on loans at least 90-days late declined by 0.04 percentage points to 0.91 percent.

Despite this downward movement in delinquency rates, the foreclosure situation was essentially unchanged in the second quarter. For all residential loans, the rate of foreclosures started during the second quarter fell by only 0.01 percentage points to 0.23 percent. Foreclosures started on VA-guaranteed loans and FHA-insured loans declined marginally, or by 0.01 and 0.02 percentage points, respectively, while for conventional loans the percentage of foreclosures initiated rose by 0.01 percentage points. Moreover, it should be noted that between the first and second quarters, the share of residential loans in the process of foreclosure dropped a moderate 0.03 percentage points to a rate of 0.76 (loans in the process of foreclosure are not seasonally adjusted).

Regionally, the movement of delinquency rates in the second quarter of this year was mixed when compared to the levels reported for the same period last year (regional data are not seasonally adjusted). The largest percentage increase occurred in the South, where delinquency rates jumped 0.57 percentage points during the year, from 4.78 percent to 5.35 percent. In the Western region, delinquency rates also rose, moving upward from the 4.77 percent level found in the second quarter of 1984 to the present rate of 4.91 percent, an increase of 0.14 percentage points. During this twelve month period, delinquency rates in both the Northeast and North Central regions of the country were fairly stable, with each area registering a drop of 0.05 percentage points. These slight declines placed delinquency rates in the Northeast region at 5.34 percent and in the North Central region at 6.00 percent.

The marked improvement in delinquency rates in the second quarter is attributable to a combination of factors. After almost no movement in the first quarter, economic activity while still modest did grow at a 2.0 percent annual rate in the second quarter. In addition, despite the fact that the civilian unemployment rate remained unchanged in the second quarter, job creation has continued to rise, and since the beginning of the year payroll employment has grown by over 1 million jobs. Moreover, income tax refunds temporarily bolstered the income levels of many individuals in the second quarter, and provided homeowners with additional discretionary income. It appears too, that mortgage servicers have become more cognizant of the need for more intensive servicing of delinquent accounts and have succeeded in bringing a significant number of loans current simply through more intensive servicing.

TEXT NUMBERS ARE SEASONALLY ADJUSTED UNLESS OTHERWISE NOTED.

DELINQUENCY RATES OF 1- TO 4-UNIT RESIDENTIAL MORTGAGE LOANS
Seasonally Adjusted

END OF QTR	ALL LOANS					CONVENTIONAL LOANS					VA LOANS					ALL FHA LOANS				
	PERCENT OF LOANS																			
	Total Past Due	Installments Past Due			Fcls started	Total Past Due	Installments Past Due			Fcls started	Total Past Due	Installments Past Due			Fcls started	Total Past Due	Installments Past Due			Fcls started
		30 Days	60 Days	90 Days or more			30 Days	60 Days	90 Days or more			30 Days	60 Days	90 Days or more			30 Days	60 Days	90 Days or more	
1983																				
1st	5.75	3.94	0.98	0.83	0.21	4.20	2.84	0.72	0.64	0.14	6.14	4.20	1.05	0.89	0.23	7.16	4.95	1.20	1.01	0.26
2nd	5.61	3.84	0.94	0.83	0.23	3.91	2.69	0.65	0.57	0.16	6.08	4.12	1.03	0.93	0.26	7.04	4.85	1.16	1.03	0.28
3rd	5.31	3.59	0.88	0.84	0.21	3.57	2.42	0.61	0.54	0.15	5.88	3.92	1.00	0.96	0.24	6.84	4.66	1.12	1.06	0.26
4th	5.69	3.91	0.93	0.85	0.21	3.86	2.65	0.64	0.57	0.17	6.23	4.24	1.02	0.97	0.24	7.21	4.96	1.16	1.09	0.24
1984																				
1st	5.47	3.69	0.92	0.86	0.19	3.66	2.46	0.64	0.56	0.13	6.13	4.10	1.01	1.02	0.23	7.08	4.81	1.17	1.10	0.23
2nd	5.50	3.75	0.87	0.88	0.21	3.69	2.50	0.62	0.57	0.16	6.16	4.18	0.96	1.02	0.24	7.08	4.87	1.09	1.12	0.25
3rd	5.83	3.99	0.94	0.90	0.25	3.99	2.72	0.67	0.60	0.18	6.63	4.52	1.08	1.03	0.27	7.53	5.19	1.19	1.15	0.30
4th	5.82	3.95	0.95	0.92	0.19	4.04	2.76	0.68	0.60	0.15	6.60	4.45	1.07	1.08	0.21	7.39	5.00	1.21	1.18	0.25
1985																				
1st	6.19	4.21	1.03	0.95	0.24	4.11	2.86	0.67	0.58	0.17	7.13	4.73	1.21	1.19	0.27	8.13	5.54	1.34	1.25	0.30
2nd	5.81	3.98	0.92	0.91	0.23	4.00	2.81	0.64	0.55	0.18	6.56	4.38	1.07	1.11	0.26	7.54	5.17	1.16	1.21	0.28

MORTGAGE BANKERS ASSOCIATION OF AMERICA

STATE, AREA AND CENSUS REGION	ALL LOANS							CONVENTIONAL LOANS						
	NUMBER OF LOANS SERVICED	PERCENT OF LOANS WITH INSTALLMENTS PAST DUE				PERCENT OF LOANS IN FORECLOSURE		NUMBER OF LOANS SERVICED	PERCENT OF LOANS WITH INSTALLMENTS PAST DUE				PERCENT OF LOANS IN FORECLOSURE	
		TOTAL PAST DUE	30 DAYS	60 DAYS	90 DAYS OR MORE	INVENTORY END OF QUARTER	STARTED DURING QUARTER		TOTAL PAST DUE	30 DAYS	60 DAYS	90 DAYS OR MORE	INVENTORY END OF QUARTER	STARTED DURING QUARTER
CONNECTICUT	154,381	4.19	2.97	0.70	0.52	0.34	0.08	129,547	3.98	2.79	0.69	0.50	0.30	0.08
MAINE	19,046	3.44	2.66	0.68	0.10	0.40	0.09	14,574	3.15	2.46	0.64	0.05	0.27	0.07
MASSACHUSETTS	74,185	3.03	2.29	0.47	0.27	0.18	0.05	50,246	1.94	1.48	0.29	0.17	0.07	0.03
NEW HAMPSHIRE	19,714	2.72	2.03	0.42	0.27	0.11	0.04	13,155	1.86	1.46	0.27	0.13	0.01	0.03
RHODE ISLAND	34,203	4.67	3.60	0.73	0.34	0.22	0.06	30,225	4.22	3.25	0.67	0.30	0.21	0.05
VERMONT	1,106	5.60	3.98	0.99	0.63	0.72	0.18	196	2.55	2.04	0.00	0.51	0.00	0.00
NEW ENGLAND	**302,615**	**3.83**	**2.80**	**0.63**	**0.40**	**0.28**	**0.07**	**237,943**	**3.42**	**2.48**	**0.58**	**0.36**	**0.22**	**0.06**
NEW JERSEY	288,632	4.37	3.17	0.68	0.52	0.73	0.19	183,240	2.75	2.09	0.45	0.21	0.31	0.04
NEW YORK	479,781	6.05	4.65	0.86	0.54	0.45	0.09	319,247	4.76	3.79	0.64	0.33	0.21	0.05
PENNSYLVANIA	225,596	7.08	4.73	1.14	1.21	1.20	0.42	114,390	4.89	3.24	0.85	0.80	0.54	0.17
MID ATLANTIC	**994,009**	**5.80**	**4.24**	**0.87**	**0.69**	**0.70**	**0.19**	**616,877**	**4.18**	**3.18**	**0.62**	**0.38**	**0.30**	**0.07**
ILLINOIS	228,394	7.59	4.72	1.14	1.73	1.50	0.34	75,468	2.52	1.87	0.32	0.33	0.54	0.09
INDIANA	198,652	6.64	4.94	0.94	0.76	1.15	0.32	70,932	4.09	3.29	0.49	0.31	0.45	0.14
MICHIGAN	451,068	6.20	4.32	1.01	0.87	0.65	0.23	254,634	3.55	2.56	0.58	0.41	0.22	0.12
OHIO	230,256	6.60	4.47	0.96	1.17	1.40	0.23	92,315	4.15	2.78	0.52	0.85	0.75	0.17
WISCONSIN	73,949	5.26	3.11	0.82	1.33	1.48	0.29	32,700	3.47	2.05	0.53	0.89	0.71	0.19
E.N. CENTRAL	**1,182,319**	**6.56**	**4.45**	**1.00**	**1.11**	**1.10**	**0.27**	**526,049**	**3.58**	**2.57**	**0.52**	**0.49**	**0.42**	**0.13**
IOWA	37,305	6.74	4.42	0.82	1.80	1.94	0.27	8,786	4.06	2.37	0.69	1.00	0.57	0.22
KANSAS	53,696	5.28	3.38	0.85	1.05	1.13	0.36	23,532	4.05	2.51	0.66	0.88	1.00	0.34
MINNESOTA	207,084	4.38	2.73	0.65	1.00	0.91	0.16	80,703	3.47	2.17	0.55	0.75	0.71	0.14
MISSOURI	105,911	5.16	3.63	0.86	0.67	0.48	0.17	25,837	2.94	2.12	0.41	0.41	0.21	0.11
NEBRASKA	83,286	3.92	2.58	0.79	0.55	0.71	0.23	51,003	3.01	2.04	0.64	0.33	0.62	0.22
NORTH DAKOTA	4,660	6.43	3.09	0.79	2.55	2.36	0.39	1,393	3.66	1.94	0.36	1.36	1.36	0.14
SOUTH DAKOTA	19,290	3.70	2.11	0.52	1.07	0.53	0.25	7,473	2.79	1.66	0.47	0.66	0.32	0.15
W.N. CENTRAL	**511,234**	**4.73**	**3.04**	**0.75**	**0.94**	**0.89**	**0.21**	**198,727**	**3.35**	**2.16**	**0.57**	**0.62**	**0.64**	**0.18**
DELAWARE	35,366	3.67	2.80	0.51	0.36	0.33	0.10	20,786	2.14	1.65	0.28	0.21	0.15	0.02
D.C.	15,476	7.19	4.81	1.31	1.07	2.16	0.25	7,311	3.92	2.68	0.68	0.56	0.92	0.07
FLORIDA	420,418	4.50	3.15	0.78	0.59	0.70	0.17	219,700	3.13	2.02	0.60	0.51	0.71	0.15
GEORGIA	252,040	5.71	4.14	0.86	0.71	0.44	0.15	62,638	3.23	2.42	0.44	0.37	0.29	0.07
MARYLAND	214,135	4.37	3.17	0.66	0.54	0.56	0.11	108,375	2.90	2.14	0.47	0.29	0.31	0.07
N.C.	184,953	4.63	3.52	0.66	0.45	0.41	0.14	43,157	2.43	1.91	0.31	0.21	0.19	0.05
S.C.	92,203	6.81	5.04	1.00	0.77	0.83	0.39	18,293	3.99	2.80	0.57	0.62	0.90	0.32
VIRGINIA	272,072	3.98	3.07	0.59	0.32	0.27	0.07	86,271	3.73	3.00	0.53	0.20	0.15	0.03
W. VIRGINIA	10,108	5.22	3.29	0.85	1.08	0.28	0.12	4,555	3.82	2.31	0.61	0.90	0.11	0.04
S. ATLANTIC	**1,496,771**	**4.76**	**3.48**	**0.73**	**0.55**	**0.53**	**0.15**	**571,086**	**3.14**	**2.25**	**0.51**	**0.38**	**0.45**	**0.10**
ALABAMA	158,917	5.19	3.78	0.83	0.58	0.43	0.20	28,783	2.76	2.09	0.46	0.21	0.35	0.13
KENTUCKY	84,124	5.54	4.17	0.75	0.62	0.85	0.11	14,823	3.20	2.52	0.42	0.26	0.50	0.03
MISSISSIPPI	41,748	5.70	4.24	0.79	0.67	0.49	0.16	14,626	3.92	3.08	0.51	0.33	0.21	0.15
TENNESSEE	152,209	6.84	4.73	1.01	1.10	0.54	0.23	42,628	4.39	3.16	0.54	0.69	0.20	0.12
E.S. CENTRAL	**436,998**	**5.89**	**4.23**	**0.88**	**0.78**	**0.55**	**0.19**	**100,860**	**3.69**	**2.75**	**0.50**	**0.44**	**0.29**	**0.12**
ARKANSAS	25,304	5.92	3.66	0.89	1.37	0.60	0.28	6,031	3.06	1.81	0.32	0.93	0.40	0.18
LOUISIANA	196,958	5.83	4.29	0.93	0.61	0.72	0.22	67,311	3.82	2.80	0.55	0.47	0.66	0.19
OKLAHOMA	137,509	6.19	3.84	1.15	1.20	1.73	0.50	41,750	4.71	2.85	0.85	1.01	1.85	0.58
TEXAS	881,870	5.80	3.83	0.92	1.05	0.58	0.35	322,747	4.60	3.07	0.67	0.86	0.48	0.33
W.S. CENTRAL	**1,241,641**	**5.85**	**3.90**	**0.95**	**1.00**	**0.73**	**0.34**	**437,839**	**4.47**	**2.99**	**0.66**	**0.82**	**0.64**	**0.33**
ARIZONA	258,757	5.46	3.95	0.81	0.70	0.68	0.24	60,689	3.91	2.78	0.64	0.49	0.70	0.28
COLORADO	251,705	5.32	3.40	0.90	1.02	1.14	0.26	78,833	4.21	2.75	0.66	0.80	1.15	0.25
IDAHO	55,660	5.20	3.46	0.91	0.83	0.76	0.26	22,200	3.97	2.82	0.74	0.41	0.53	0.18
MONTANA	23,533	6.01	3.71	0.95	1.35	1.29	0.31	4,441	3.99	2.57	0.56	0.86	0.95	0.18
NEVADA	47,814	6.83	4.32	1.02	1.49	2.28	0.44	7,768	6.15	3.82	1.22	1.11	1.78	0.24
NEW MEXICO	52,329	3.92	2.71	0.62	0.59	0.54	0.09	19,373	3.84	2.49	0.67	0.68	0.84	0.10
UTAH	99,475	7.04	4.76	1.13	1.15	1.09	0.30	37,620	5.57	3.64	0.96	0.97	1.13	0.30
WYOMING	17,171	7.89	3.90	1.15	2.84	3.01	0.40	5,564	7.51	3.72	1.24	2.55	1.60	0.34
MOUNTAIN	**806,444**	**5.64**	**3.78**	**0.89**	**0.97**	**1.03**	**0.26**	**236,488**	**4.44**	**2.94**	**0.74**	**0.76**	**0.97**	**0.25**
ALASKA	46,557	4.85	3.20	0.80	0.85	0.49	0.26	34,581	4.19	2.89	0.67	0.63	0.43	0.25
CALIFORNIA	1,156,797	4.43	3.13	0.70	0.60	0.73	0.15	493,505	3.06	2.22	0.45	0.39	0.66	0.17
HAWAII	67,289	3.45	2.30	0.52	0.63	0.49	0.13	43,636	3.11	1.99	0.51	0.61	0.38	0.12
OREGON	88,130	5.46	3.91	0.84	0.71	2.19	0.83	46,989	5.22	3.82	0.79	0.61	2.22	0.70
WASHINGTON	248,887	4.95	3.31	0.79	0.85	0.76	0.23	105,715	3.73	2.51	0.62	0.60	0.56	0.17
PACIFIC	**1,607,660**	**4.54**	**3.17**	**0.72**	**0.65**	**0.79**	**0.20**	**724,426**	**3.36**	**2.39**	**0.51**	**0.46**	**0.72**	**0.21**
PUERTO RICO	140,551	10.28	6.85	1.77	1.66	1.17	0.55	29,333	10.12	7.18	1.93	1.01	1.82	1.00
NORTHEAST	**1,296,624**	**5.34**	**3.90**	**0.82**	**0.62**	**0.60**	**0.16**	**854,820**	**3.97**	**2.99**	**0.61**	**0.37**	**0.28**	**0.07**
NORTH CENTRAL	**1,693,553**	**6.00**	**4.03**	**0.92**	**1.05**	**1.03**	**0.25**	**724,776**	**3.52**	**2.46**	**0.53**	**0.53**	**0.48**	**0.15**
SOUTH	**3,175,410**	**5.35**	**3.75**	**0.84**	**0.76**	**0.61**	**0.23**	**1,109,785**	**3.72**	**2.59**	**0.57**	**0.56**	**0.51**	**0.19**
WEST	**2,414,104**	**4.91**	**3.37**	**0.78**	**0.76**	**0.87**	**0.22**	**960,914**	**3.62**	**2.52**	**0.57**	**0.53**	**0.78**	**0.22**
U.S. TOTAL	**9,318,428**	**5.43**	**3.76**	**0.85**	**0.82**	**0.76**	**0.22**	**3,874,099**	**3.78**	**2.67**	**0.58**	**0.53**	**0.53**	**0.17**
U.S. TOTAL (S.A.)	*NC*	*5.81*	*3.98*	*0.92*	*0.91*	*NC*	*0.23*	*NC*	*4.00*	*2.81*	*0.64*	*0.55*	*NC*	*0.18*

NATIONAL DELINQUENCY SURVEY
OF 1- TO 4-UNIT RESIDENTIAL MORTGAGE LOANS

STATE, AREA AND CENSUS REGION	VA LOANS							ALL FHA LOANS						
	NUMBER OF LOANS SERVICED	PERCENT OF LOANS WITH INSTALLMENTS PAST DUE				PERCENT OF LOANS IN FORECLOSURE		NUMBER OF LOANS SERVICED	PERCENT OF LOANS WITH INSTALLMENTS PAST DUE				PERCENT OF LOANS IN FORECLOSURE	
		TOTAL PAST DUE	30 DAYS	60 DAYS	90 DAYS OR MORE	INVENTORY END OF QUARTER	STARTED DURING QUARTER		TOTAL PAST DUE	30 DAYS	60 DAYS	90 DAYS OR MORE	INVENTORY END OF QUARTER	STARTED DURING QUARTER
CONNECTICUT	11,857	5.06	3.63	0.76	0.67	0.44	0.10	12,977	5.57	4.14	0.80	0.63	0.65	0.08
MAINE	2,601	5.19	3.88	0.96	0.35	1.08	0.23	1,871	3.32	2.57	0.59	0.16	0.48	0.05
MASSACHUSETTS	11,857	4.46	3.35	0.71	0.40	0.42	0.10	12,262	6.14	4.59	0.98	0.57	0.38	0.07
NEW HAMPSHIRE	3,968	5.54	3.98	0.96	0.60	0.38	0.10	2,591	2.82	1.97	0.35	0.50	0.23	0.00
RHODE ISLAND	775	6.58	4.39	0.90	1.29	0.77	0.39	3,203	8.40	6.68	1.28	0.44	0.19	0.06
VERMONT	641	5.93	3.90	1.56	0.47	0.62	0.16	269	7.07	5.58	0.37	1.12	1.49	0.37
NEW ENGLAND	**31,499**	**4.96**	**3.61**	**0.80**	**0.55**	**0.49**	**0.12**	**33,173**	**5.72**	**4.30**	**0.86**	**0.56**	**0.47**	**0.07**
NEW JERSEY	48,253	6.60	4.64	1.04	0.92	1.38	0.40	57,139	7.71	5.39	1.12	1.20	1.53	0.48
NEW YORK	59,167	7.82	5.87	1.21	0.74	0.67	0.14	101,367	9.09	6.65	1.35	1.09	1.08	0.20
PENNSYLVANIA	42,164	9.13	5.86	1.35	1.92	2.04	0.83	69,042	9.48	6.51	1.51	1.46	1.79	0.58
MID ATLANTIC	**149,584**	**7.79**	**5.47**	**1.19**	**1.13**	**1.29**	**0.42**	**227,548**	**8.86**	**6.29**	**1.34**	**1.23**	**1.41**	**0.38**
ILLINOIS	59,644	9.63	5.66	1.46	2.51	1.75	0.41	93,282	10.39	6.41	1.61	2.37	2.12	0.50
INDIANA	57,033	8.15	5.79	1.28	1.08	1.52	0.35	70,687	7.98	5.90	1.12	0.96	1.56	0.47
MICHIGAN	56,399	8.16	5.54	1.33	1.29	0.99	0.33	140,038	10.21	7.04	1.65	1.52	1.28	0.39
OHIO	72,167	8.17	5.52	1.30	1.35	1.78	0.26	65,774	8.33	5.69	1.21	1.43	1.89	0.29
WISCONSIN	17,242	6.23	3.61	1.01	1.61	1.87	0.39	24,007	7.03	4.19	1.09	1.75	2.23	0.37
E.N. CENTRAL	**262,482**	**8.37**	**5.49**	**1.32**	**1.56**	**1.55**	**0.34**	**393,788**	**9.35**	**6.29**	**1.44**	**1.62**	**1.69**	**0.41**
IOWA	13,143	7.87	4.54	0.93	2.40	2.77	0.37	15,376	7.29	4.75	0.80	1.74	2.00	0.20
KANSAS	16,400	6.13	3.98	0.94	1.21	1.16	0.42	13,764	6.36	4.15	1.06	1.15	1.30	0.31
MINNESOTA	52,410	5.18	3.19	0.82	1.17	0.83	0.15	73,971	4.79	3.01	0.64	1.14	1.19	0.19
MISSOURI	28,183	4.74	3.40	0.79	0.55	0.39	0.18	51,891	6.48	4.50	1.12	0.86	0.66	0.19
NEBRASKA	15,263	4.52	2.78	0.91	0.83	0.98	0.33	17,022	6.07	4.01	1.10	0.96	0.74	0.17
NORTH DAKOTA	906	6.62	3.31	1.10	2.21	1.88	0.44	2,361	8.00	3.68	0.93	3.39	3.13	0.51
SOUTH DAKOTA	3,658	5.09	3.01	0.63	1.45	0.71	0.38	8,159	3.94	2.12	0.53	1.29	0.64	0.28
W.N. CENTRAL	**129,963**	**5.41**	**3.42**	**0.85**	**1.14**	**1.00**	**0.24**	**182,544**	**5.72**	**3.73**	**0.86**	**1.13**	**1.07**	**0.21**
DELAWARE	5,773	6.05	4.30	0.95	0.80	0.69	0.24	6,807	5.74	4.54	0.76	0.44	0.52	0.17
D.C.	3,273	9.44	6.51	1.68	1.25	1.80	0.52	4,892	10.57	6.87	1.98	1.72	4.25	0.33
FLORIDA	78,095	5.44	3.92	0.86	0.66	0.65	0.19	122,623	6.38	4.68	1.00	0.70	0.71	0.19
GEORGIA	96,790	5.99	4.27	0.96	0.76	0.42	0.14	92,612	7.08	5.18	1.02	0.88	0.57	0.21
MARYLAND	51,770	5.50	4.02	0.83	0.65	0.67	0.10	53,990	6.22	4.41	0.90	0.91	0.95	0.19
N.C.	78,179	4.97	3.71	0.75	0.51	0.46	0.14	63,617	5.69	4.37	0.78	0.54	0.50	0.19
S.C.	33,300	6.50	4.91	0.93	0.66	0.71	0.37	40,610	8.32	6.15	1.24	0.93	0.90	0.45
VIRGINIA	111,786	3.64	2.75	0.55	0.34	0.27	0.08	74,015	4.80	3.65	0.71	0.44	0.40	0.09
W. VIRGINIA	3,122	8.14	5.03	1.57	1.54	0.51	0.22	2,431	4.11	2.92	0.37	0.82	0.29	0.12
S. ATLANTIC	**462,088**	**5.18**	**3.79**	**0.80**	**0.59**	**0.49**	**0.15**	**463,597**	**6.34**	**4.68**	**0.94**	**0.72**	**0.68**	**0.20**
ALABAMA	56,445	5.03	3.61	0.84	0.58	0.33	0.16	73,689	6.28	4.58	0.97	0.73	0.53	0.25
KENTUCKY	24,527	5.21	3.76	0.79	0.66	0.80	0.13	44,774	6.50	4.93	0.85	0.72	0.99	0.12
MISSISSIPPI	11,073	5.63	4.26	0.79	0.58	0.47	0.06	16,049	7.35	5.28	1.03	1.04	0.75	0.23
TENNESSEE	39,020	6.91	4.73	1.07	1.11	0.51	0.21	70,561	8.28	5.68	1.27	1.33	0.77	0.31
E.S. CENTRAL	**131,065**	**5.67**	**4.03**	**0.89**	**0.75**	**0.48**	**0.16**	**205,073**	**7.10**	**5.09**	**1.05**	**0.96**	**0.73**	**0.24**
ARKANSAS	8,440	6.58	4.11	1.01	1.46	0.78	0.36	10,833	7.00	4.34	1.11	1.55	0.56	0.28
LOUISIANA	59,440	5.70	4.18	0.93	0.59	0.69	0.20	70,207	7.85	5.81	1.28	0.76	0.80	0.25
OKLAHOMA	37,063	6.30	3.96	1.11	1.23	1.61	0.39	58,696	7.18	4.48	1.39	1.31	1.72	0.51
TEXAS	257,664	6.57	4.24	1.08	1.25	0.65	0.38	301,459	6.43	4.29	1.06	1.08	0.61	0.34
W.S. CENTRAL	**362,607**	**6.40**	**4.20**	**1.06**	**1.14**	**0.76**	**0.35**	**441,195**	**6.77**	**4.56**	**1.14**	**1.07**	**0.79**	**0.35**
ARIZONA	66,875	5.11	3.67	0.76	0.68	0.63	0.22	131,193	6.34	4.64	0.90	0.80	0.69	0.23
COLORADO	90,390	5.49	3.50	0.93	1.06	1.06	0.25	82,482	6.16	3.91	1.09	1.16	1.21	0.28
IDAHO	15,215	6.15	4.02	1.14	0.99	0.88	0.29	18,245	5.87	3.76	0.90	1.21	0.95	0.34
MONTANA	7,494	6.33	3.82	1.11	1.40	1.13	0.37	11,598	6.58	4.07	1.00	1.51	1.52	0.32
NEVADA	13,395	6.41	4.11	0.94	1.36	1.99	0.43	26,651	7.25	4.57	1.01	1.67	2.56	0.50
NEW MEXICO	12,025	3.62	2.54	0.51	0.57	0.25	0.05	20,931	4.16	3.01	0.64	0.51	0.43	0.11
UTAH	20,762	7.33	4.88	1.15	1.30	0.91	0.31	41,093	8.25	5.73	1.28	1.24	1.15	0.29
WYOMING	4,906	8.66	4.28	1.12	3.26	4.08	0.49	6,701	7.64	3.78	1.10	2.76	3.39	0.37
MOUNTAIN	**231,062**	**5.64**	**3.72**	**0.90**	**1.02**	**0.99**	**0.26**	**338,894**	**6.47**	**4.40**	**0.99**	**1.08**	**1.10**	**0.27**
ALASKA	5,661	6.24	3.91	0.99	1.34	1.09	0.46	6,295	7.18	4.26	1.30	1.62	0.29	0.13
CALIFORNIA	285,276	5.29	3.56	0.94	0.79	0.73	0.13	378,016	5.57	3.99	0.86	0.72	0.80	0.14
HAWAII	10,250	3.80	2.37	0.58	0.85	0.83	0.16	13,403	4.32	3.26	0.51	0.55	0.59	0.13
OREGON	9,997	6.14	4.14	1.11	0.89	2.59	1.34	31,144	5.62	3.98	0.83	0.81	2.00	0.87
WASHINGTON	48,006	6.17	3.91	1.01	1.25	1.18	0.39	95,166	5.69	3.89	0.86	0.94	0.77	0.22
PACIFIC	**359,210**	**5.41**	**3.60**	**0.94**	**0.87**	**0.85**	**0.20**	**524,024**	**5.58**	**3.96**	**0.85**	**0.77**	**0.86**	**0.20**
PUERTO RICO	23,624	12.09	7.92	2.25	1.92	1.22	0.55	87,594	9.86	6.46	1.59	1.81	0.93	0.40
NORTHEAST	**181,083**	**7.31**	**5.15**	**1.13**	**1.03**	**1.15**	**0.36**	**260,721**	**8.46**	**6.04**	**1.28**	**1.14**	**1.29**	**0.34**
NORTH CENTRAL	**392,445**	**7.38**	**4.80**	**1.16**	**1.42**	**1.37**	**0.31**	**576,332**	**8.20**	**5.48**	**1.25**	**1.46**	**1.49**	**0.35**
SOUTH	**955,760**	**5.71**	**3.98**	**0.91**	**0.82**	**0.59**	**0.23**	**1,109,865**	**6.65**	**4.71**	**1.04**	**0.90**	**0.73**	**0.27**
WEST	**590,272**	**5.50**	**3.64**	**0.93**	**0.93**	**0.91**	**0.22**	**862,918**	**5.93**	**4.13**	**0.91**	**0.89**	**0.95**	**0.23**
U.S. TOTAL	**2,308,358**	**6.08**	**4.11**	**0.98**	**0.99**	**0.85**	**0.25**	**3,135,971**	**6.99**	**4.85**	**1.07**	**1.07**	**0.98**	**0.27**
U.S. TOTAL (S.A.)	*NC*	*6.56*	*4.38*	*1.07*	*1.11*	*NC*	*0.26*	*NC*	*7.54*	*5.17*	*1.16*	*1.21*	*NC*	*0.28*

DATA ON 1- TO 4-UNIT RESIDENTIAL MORTGAGE LOANS AS OF JUNE 30, 1985 AND FOR 2nd QUARTER 1985

STATE, AREA AND CENSUS REGION	F.H.A. 235 and 237 LOANS							F.H.A. 245 LOANS						
	NUMBER OF LOANS SERVICED	PERCENT OF LOANS WITH INSTALLMENTS PAST DUE				PERCENT OF LOANS IN FORECLOSURE		NUMBER OF LOANS SERVICED	PERCENT OF LOANS WITH INSTALLMENTS PAST DUE				PERCENT OF LOANS IN FORECLOSURE	
		TOTAL PAST DUE	30 DAYS	60 DAYS	90 DAYS OR MORE	INVENTORY END OF QUARTER	STARTED DURING QUARTER		TOTAL PAST DUE	30 DAYS	60 DAYS	90 DAYS OR MORE	INVENTORY END OF QUARTER	STARTED DURING QUARTER
CONNECTICUT	433	15.94	9.93	3.70	2.31	1.39	0.23	549	6.56	4.92	0.73	0.91	0.73	0.00
MAINE	283	6.36	4.95	1.41	0.00	0.00	0.00	1	0.00	0.00	0.00	0.00	0.00	0.00
MASSACHUSETTS	1,619	7.04	5.50	1.17	0.37	0.19	0.00	391	6.14	5.63	0.51	0.00	1.02	0.00
NEW HAMPSHIRE	56	1.79	0.00	1.79	0.00	0.00	0.00	81	4.94	4.94	0.00	0.00	0.00	0.00
RHODE ISLAND	305	2.95	1.64	0.98	0.33	0.00	0.00	10	0.00	0.00	0.00	0.00	0.00	0.00
VERMONT	38	23.68	18.42	2.63	2.63	2.63	0.00	21	0.00	0.00	0.00	0.00	0.00	0.00
NEW ENGLAND	**2,734**	**8.05**	**5.78**	**1.61**	**0.66**	**0.37**	**0.04**	**1,053**	**6.07**	**5.03**	**0.57**	**0.47**	**0.76**	**0.00**
NEW JERSEY	178	15.17	10.67	1.69	2.81	1.69	0.00	3,276	6.26	3.66	1.07	1.53	1.47	0.12
NEW YORK	1,928	11.41	8.66	1.66	1.09	1.14	0.26	1,798	6.40	4.45	1.06	0.89	1.95	0.06
PENNSYLVANIA	1,943	17.24	12.09	2.32	2.83	1.70	0.62	1,911	8.21	4.76	1.62	1.83	1.67	0.26
MID ATLANTIC	**4,049**	**14.38**	**10.40**	**1.98**	**2.00**	**1.43**	**0.42**	**6,985**	**6.84**	**4.17**	**1.22**	**1.45**	**1.65**	**0.14**
ILLINOIS	3,925	16.43	10.83	2.57	3.03	2.04	0.59	7,510	8.55	4.77	1.42	2.36	2.08	0.60
INDIANA	1,493	10.75	8.01	1.54	1.20	0.80	0.27	2,202	11.81	7.99	1.73	2.09	2.23	0.14
MICHIGAN	3,303	17.07	12.32	2.57	2.18	1.54	0.58	1,193	10.31	7.04	1.26	2.01	1.68	0.17
OHIO	2,384	12.79	9.61	1.17	2.01	1.89	0.17	949	6.43	4.32	0.42	1.69	2.74	0.11
WISCONSIN	1,683	9.09	5.88	1.43	1.78	1.78	0.42	1,582	6.14	3.29	0.95	1.90	1.83	0.25
E.N. CENTRAL	**12,793**	**14.29**	**10.01**	**2.04**	**2.24**	**1.70**	**0.45**	**13,436**	**8.80**	**5.29**	**1.33**	**2.18**	**2.08**	**0.41**
IOWA	908	13.54	10.24	1.43	1.87	1.87	0.33	1,335	8.16	4.27	1.27	2.62	1.42	0.07
KANSAS	647	11.13	5.72	2.78	2.63	2.47	0.00	1,169	5.90	3.93	0.86	1.11	1.54	0.34
MINNESOTA	1,286	8.94	6.22	1.63	1.09	0.62	0.00	6,048	6.15	3.54	0.94	1.67	1.84	0.38
MISSOURI	1,655	10.81	7.31	2.11	1.39	0.36	0.36	3,713	6.54	4.44	1.08	1.02	0.57	0.05
NEBRASKA	633	14.06	9.48	3.00	1.58	0.79	0.16	424	8.02	5.66	1.42	0.94	0.47	0.00
NORTH DAKOTA	80	30.00	18.75	7.50	3.75	1.25	0.00	103	7.76	1.94	0.97	4.85	3.88	0.00
SOUTH DAKOTA	462	4.54	2.81	1.08	0.65	0.43	0.43	1,023	4.50	2.93	0.59	0.98	0.29	0.00
W.N. CENTRAL	**5,671**	**10.98**	**7.39**	**2.06**	**1.53**	**0.97**	**0.21**	**13,815**	**6.37**	**3.89**	**0.99**	**1.49**	**1.29**	**0.22**
DELAWARE	850	5.07	4.24	0.24	0.59	0.59	0.00	238	3.36	2.10	0.42	0.84	0.84	0.00
D.C.	122	18.04	12.30	2.46	3.28	3.28	0.82	329	8.21	4.26	2.43	1.52	9.73	0.30
FLORIDA	5,249	14.08	10.78	2.06	1.24	0.50	0.13	12,371	5.73	4.11	0.98	0.64	1.57	0.14
GEORGIA	4,594	12.32	9.12	1.61	1.59	0.87	0.54	11,532	6.04	4.60	0.82	0.62	1.01	0.08
MARYLAND	315	11.11	8.89	2.22	0.00	1.90	0.95	5,077	6.20	4.51	1.06	0.63	1.69	0.14
N.C.	3,357	13.89	10.22	1.76	1.91	1.13	0.42	5,749	5.23	4.04	0.70	0.49	0.68	0.09
S.C.	1,717	14.62	10.48	2.33	1.81	1.16	0.52	2,422	7.02	5.16	1.28	0.58	2.19	0.17
VIRGINIA	2,116	14.83	10.87	1.98	1.98	0.47	0.14	8,541	4.73	3.33	0.84	0.56	0.56	0.08
W. VIRGINIA	26	15.38	7.69	0.00	7.69	0.00	0.00	53	0.00	0.00	0.00	0.00	0.00	0.00
S. ATLANTIC	**18,346**	**13.30**	**9.91**	**1.83**	**1.56**	**0.81**	**0.34**	**46,312**	**5.67**	**4.16**	**0.91**	**0.60**	**1.23**	**0.11**
ALABAMA	7,779	12.96	8.81	2.31	1.84	1.21	0.31	17,657	4.70	3.80	0.66	0.24	0.69	0.08
KENTUCKY	5,066	10.96	8.49	1.52	0.95	1.62	0.08	696	7.76	6.18	1.15	0.43	1.44	0.14
MISSISSIPPI	1,639	12.63	8.24	2.38	2.01	0.61	0.31	1,704	7.63	5.46	1.47	0.70	2.00	0.29
TENNESSEE	3,679	12.62	8.59	2.26	1.77	1.22	0.33	9,139	7.43	5.56	0.95	0.92	1.61	0.10
E.S. CENTRAL	**18,163**	**12.30**	**8.62**	**2.09**	**1.59**	**1.27**	**0.25**	**29,196**	**5.79**	**4.50**	**0.81**	**0.48**	**1.07**	**0.10**
ARKANSAS	464	14.44	10.13	1.29	3.02	1.51	0.86	81	8.64	4.94	0.00	3.70	0.00	0.00
LOUISIANA	6,862	12.72	9.56	1.94	1.22	0.54	0.16	5,009	7.91	5.79	1.06	1.06	1.90	0.06
OKLAHOMA	2,349	12.34	7.66	2.38	2.30	1.32	0.43	4,990	8.81	5.05	2.06	1.70	4.07	0.50
TEXAS	10,924	12.77	8.71	2.23	1.83	0.46	0.54	33,221	6.59	4.14	1.09	1.36	1.40	0.25
W.S. CENTRAL	**20,599**	**12.74**	**8.90**	**2.13**	**1.71**	**0.61**	**0.41**	**43,301**	**7.00**	**4.43**	**1.20**	**1.37**	**1.76**	**0.26**
ARIZONA	4,518	11.82	8.37	1.77	1.68	0.69	0.20	12,291	7.74	5.51	1.10	1.13	0.93	0.23
COLORADO	1,263	13.54	9.66	2.53	1.35	1.03	0.08	9,997	7.64	4.67	1.29	1.68	1.49	0.40
IDAHO	1,146	11.70	7.68	1.66	2.36	0.61	0.09	2,250	6.93	4.49	0.93	1.51	1.16	0.31
MONTANA	624	15.22	9.29	2.24	3.69	1.44	0.48	746	9.25	4.96	1.21	3.08	1.61	0.00
NEVADA	444	15.54	9.91	1.80	3.83	2.93	0.45	2,942	9.86	6.15	1.26	2.45	1.50	0.37
NEW MEXICO	1,675	6.69	4.48	1.31	0.90	0.84	0.24	760	4.47	2.37	0.92	1.18	1.32	0.00
UTAH	3,695	10.74	8.01	1.54	1.19	0.92	0.05	8,174	10.64	6.94	1.77	1.93	1.27	0.48
WYOMING	123	7.31	6.50	0.81	0.00	4.07	0.00	169	7.10	2.37	0.59	4.14	5.92	2.37
MOUNTAIN	**13,488**	**11.28**	**7.93**	**1.73**	**1.62**	**0.93**	**0.16**	**37,329**	**8.43**	**5.50**	**1.30**	**1.63**	**1.26**	**0.35**
ALASKA	22	13.64	9.09	0.00	4.55	0.00	0.00	1,257	7.24	3.82	1.83	1.59	0.08	0.08
CALIFORNIA	8,104	13.48	9.69	1.89	1.90	1.21	0.47	42,604	6.94	4.69	1.18	1.07	0.90	0.06
HAWAII	985	9.64	8.22	0.91	0.51	0.61	0.10	804	3.60	2.61	0.62	0.37	1.24	0.12
OREGON	592	10.98	7.60	1.52	1.86	1.35	0.34	4,810	6.75	4.32	1.10	1.33	0.71	0.17
WASHINGTON	4,006	12.26	8.39	2.12	1.75	0.97	0.40	18,666	7.66	4.93	1.23	1.50	0.84	0.24
PACIFIC	**13,709**	**12.74**	**9.11**	**1.87**	**1.76**	**1.10**	**0.42**	**68,141**	**7.09**	**4.69**	**1.19**	**1.21**	**0.86**	**0.13**
PUERTO RICO	4,089	15.92	11.47	2.79	1.66	0.83	1.15	11	0.00	0.00	0.00	0.00	9.09	0.00
NORTHEAST	**6,783**	**11.83**	**8.54**	**1.83**	**1.46**	**1.00**	**0.27**	**8,038**	**6.73**	**4.28**	**1.13**	**1.32**	**1.53**	**0.12**
NORTH CENTRAL	**18,464**	**13.28**	**9.20**	**2.05**	**2.03**	**1.48**	**0.37**	**27,251**	**7.57**	**4.58**	**1.16**	**1.83**	**1.68**	**0.31**
SOUTH	**57,108**	**12.78**	**9.14**	**2.02**	**1.62**	**0.88**	**0.33**	**118,809**	**6.19**	**4.35**	**0.99**	**0.85**	**1.38**	**0.16**
WEST	**27,197**	**12.01**	**8.52**	**1.80**	**1.69**	**1.02**	**0.29**	**105,470**	**7.56**	**4.97**	**1.23**	**1.36**	**1.00**	**0.21**
U.S. TOTAL	**131,516**	**12.53**	**8.76**	**1.94**	**1.83**	**1.03**	**0.36**	**280,309**	**6.99**	**4.62**	**1.11**	**1.26**	**1.22**	**0.19**
U.S. TOTAL (S.A.)	*NC*	*13.31*	*9.21*	*2.06*	*2.04*	*NC*	*0.35*	*NC*	*n.a.*	*n.a.*	*n.a.*	*n.a.*	*NC*	*n.a.*

MORTGAGE BANKERS ASSOCIATION OF AMERICA

NATIONAL DELINQUENCY SURVEY OF 1- TO 4-UNIT RESIDENTIAL MORTGAGE LOANS
JUNE 30, 1985

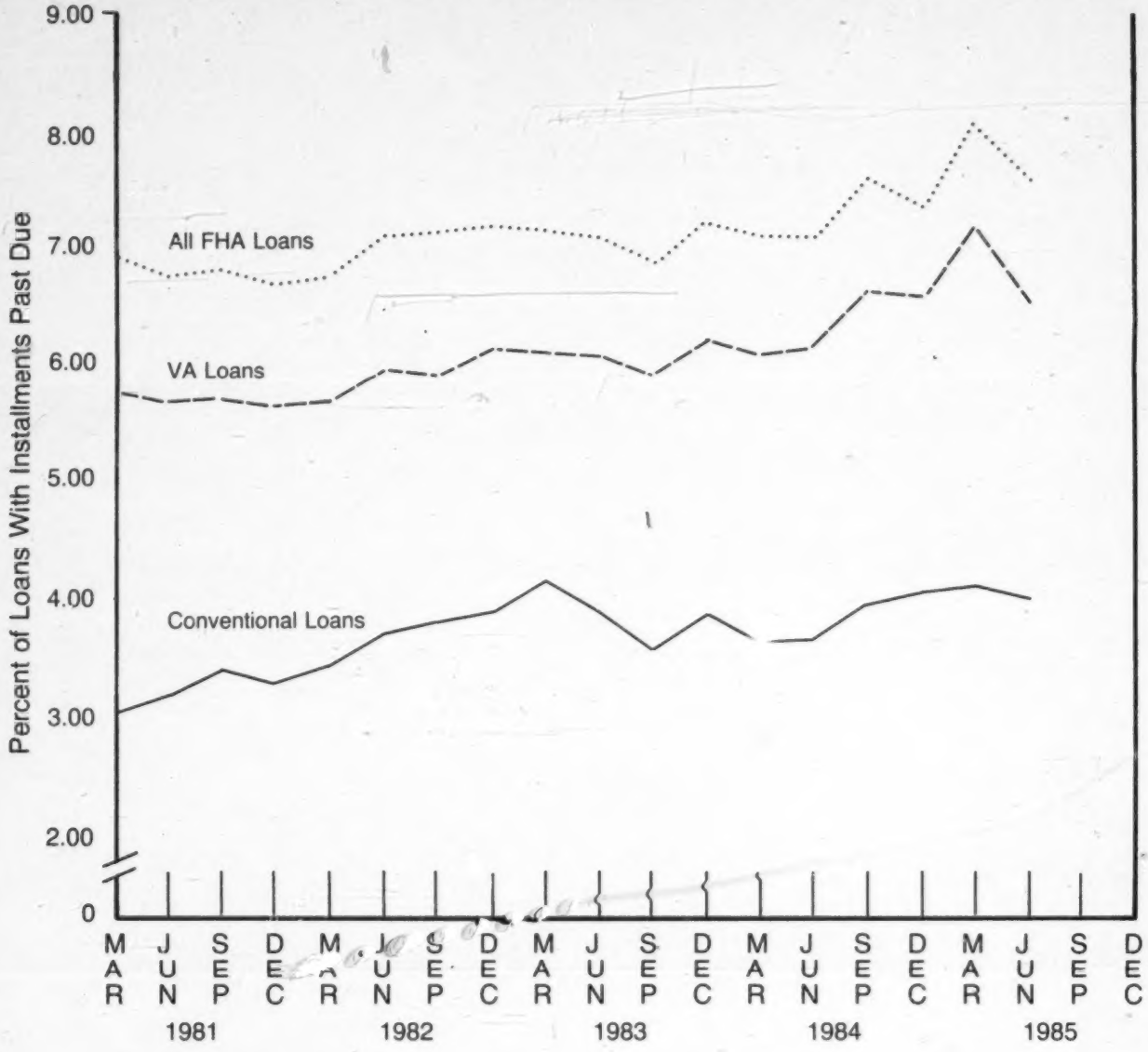
CENSUS REGION	PERCENT OF LOANS WITH INSTALLMENTS PAST DUE														PERCENT OF LOANS FORECLOSURES STARTED DURING QUARTER		
	TOTAL PAST DUE			30 DAYS			60 DAYS			90 DAYS OR MORE			90 DAYS OR MORE (S.A.)				
		CHANGE FROM			CHANGE FROM			CHANGE FROM			CHANGE FROM			CHANGE FROM		CHANGE FROM	
	CURR. QTR.	YR. AGO	QTR. AGO	CURR. QTR.	YR. AGO	QTR. AGO	CURR. QTR.	YR. AGO	QTR. AGO	CURR. QTR.	YR. AGO	QTR. AGO	CURR. QTR.	QTR. AGO	CURR. QTR.	YR. AGO	QTR. AGO
CONVENTIONAL LOANS																	
Northeast	3.97	0.06	(0.25)	2.99	0.21	(0.03)	0.61	(0.06)	(0.10)	0.37	(0.09)	(0.12)	0.41	(0.05)	0.07	0.01	(0.01)
North Central	3.52	0.25	0.00	2.46	0.32	0.12	0.53	0.02	(0.05)	0.53	(0.09)	(0.07)	0.55	(0.05)	0.15	0.01	(0.01)
South	3.72	0.76	(0.50)	2.59	0.45	(0.27)	0.57	0.17	(0.14)	0.56	0.14	(0.09)	0.62	(0.04)	0.19	0.04	(0.04)
West	3.62	0.00	(0.24)	2.52	0.14	(0.01)	0.57	(0.07)	(0.10)	0.53	(0.07)	(0.13)	0.56	(0.04)	0.22	0.02	0.03
U.S. Total	**3.78**	**0.29**	**(0.26)**	**2.67**	**0.29**	**(0.08)**	**0.58**	**0.01**	**(0.10)**	**0.53**	**(0.01)**	**(0.08)**	-----	-----	**0.17**	**0.02**	**(0.01)**
U.S. Total (s.a.)	*4.00*	-----	*(0.11)*	*2.81*	-----	*(0.05)*	*0.64*	-----	*(0.03)*	*0.55*	-----	*(0.03)*	*0.55*	*(0.03)*	*0.18*	-----	*0.01*
VA LOANS																	
Northeast	7.31	0.06	(0.53)	5.15	0.24	0.08	1.13	(0.01)	(0.22)	1.03	(0.17)	(0.39)	1.13	(0.17)	0.36	0.05	0.03
North Central	7.38	0.27	(0.48)	4.80	0.15	(0.08)	1.16	0.06	(0.19)	1.42	0.06	(0.21)	1.62	(0.01)	0.31	0.03	(0.14)
South	5.71	0.63	(0.57)	3.98	0.33	(0.20)	0.91	0.15	(0.17)	0.82	0.15	(0.20)	0.94	(0.04)	0.23	0.04	0.00
West	5.50	0.20	(0.81)	3.64	0.06	(0.31)	0.93	0.10	(0.17)	0.93	0.04	(0.33)	1.01	(0.22)	0.22	(0.03)	(0.06)
U.S. Total	**6.08**	**0.38**	**(0.65)**	**4.11**	**0.19**	**(0.24)**	**0.98**	**0.10**	**(0.18)**	**0.99**	**0.09**	**(0.23)**	-----	-----	**0.25**	**0.02**	**(0.04)**
U.S. Total (s.a.)	*6.56*	-----	*(0.57)*	*4.38*	-----	*(0.35)*	*1.07*	-----	*(0.14)*	*1.11*	-----	*(0.08)*	*1.11*	*(0.08)*	*0.26*	-----	*(0.01)*
ALL FHA LOANS																	
Northeast	8.46	(0.05)	(0.50)	6.04	0.09	0.08	1.28	(0.04)	(0.27)	1.14	(0.10)	(0.31)	1.28	(0.04)	0.34	(0.01)	(0.02)
North Central	8.20	0.16	(0.49)	5.48	0.18	(0.02)	1.26	0.04	(0.18)	1.46	(0.06)	(0.29)	1.67	(0.11)	0.35	0.04	(0.11)
South	6.65	0.66	(0.42)	4.71	0.39	(0.11)	1.04	0.15	(0.16)	0.90	0.12	(0.15)	1.03	(0.02)	0.27	0.06	0.01
West	5.93	0.19	(0.89)	4.13	0.15	(0.32)	0.91	0.03	(0.22)	0.89	0.01	(0.35)	1.00	(0.19)	0.23	0.00	(0.06)
U.S. Total	**6.99**	**0.41**	**(0.57)**	**4.85**	**0.27**	**(0.16)**	**1.07**	**0.06**	**(0.20)**	**1.07**	**0.08**	**(0.21)**	-----	-----	**0.27**	**0.02**	**(0.04)**
U.S. Total (s.a.)	*7.54*	-----	*(0.59)*	*5.17*	-----	*(0.37)*	*1.16*	-----	*(0.18)*	*1.21*	-----	*(0.04)*	*1.21*	*(0.04)*	*0.28*	-----	*(0.02)*
FHA LOANS (excluding 235 and 237)																	
Northeast	8.57	0.10	(0.94)	6.06	0.17	(0.19)	1.28	(0.02)	(0.38)	1.23	(0.05)	(0.37)	1.39	(0.06)	0.30	0.08	(0.01)
North Central	8.36	0.31	(0.62)	5.46	0.27	(0.09)	1.28	0.06	(0.20)	1.62	(0.02)	(0.33)	1.86	(0.13)	0.34	0.05	(0.14)
South	6.25	0.67	(0.55)	4.40	0.36	(0.26)	0.98	0.16	(0.16)	0.87	0.15	(0.13)	0.99	0.03	0.24	0.06	0.02
West	5.87	0.29	(0.88)	4.08	0.19	(0.35)	0.89	0.04	(0.22)	0.90	0.06	(0.31)	1.02	(0.14)	0.21	(0.02)	(0.05)
U.S. Total	**6.79**	**0.47**	**(0.67)**	**4.68**	**0.28**	**(0.26)**	**1.03**	**0.07**	**(0.22)**	**1.08**	**0.12**	**(0.19)**	-----	-----	**0.25**	**0.02**	**(0.03)**
U.S. Total (s.a.)	*7.29*	-----	*(0.69)*	*4.96*	-----	*(0.47)*	*1.11*	-----	*(0.20)*	*1.22*	-----	*(0.02)*	*1.22*	*(0.02)*	*0.25*	-----	*(0.02)*
FHA LOANS (Section 235 and 237)																	
Northeast	11.83	(0.91)	0.83	8.54	(0.45)	1.04	1.83	(0.30)	(0.01)	1.46	(0.16)	(0.20)	1.63	0.09	0.27	0.02	0.08
North Central	13.28	1.62	0.26	9.20	1.32	0.62	2.05	0.18	(0.03)	2.03	0.12	(0.33)	2.35	(0.26)	0.37	0.05	0.05
South	12.78	2.27	0.29	9.14	1.60	0.65	2.02	0.40	(0.20)	1.62	0.27	(0.16)	1.87	(0.11)	0.33	0.06	0.01
West	12.01	1.44	(0.39)	8.52	1.28	0.56	1.80	(0.01)	(0.40)	1.69	0.17	(0.55)	1.92	(0.27)	0.29	0.12	(0.09)
U.S. Total	**12.53**	**1.33**	**0.23**	**8.76**	**1.00**	**0.50**	**1.94**	**0.03**	**(0.20)**	**1.83**	**0.30**	**(0.07)**	-----	-----	**0.36**	**0.08**	**0.03**
U.S. Total (s.a.)	*13.31*	-----	*(0.37)*	*9.21*	-----	*(0.20)*	*2.06*	-----	*(0.26)*	*2.04*	-----	*0.09*	*2.04*	*0.09*	*0.35*	-----	*0.00*
FHA 245 LOANS																	
Northeast	6.73	(0.22)	(2.53)	4.28	(0.43)	(1.79)	1.13	0.26	(0.39)	1.32	(0.05)	(0.35)	-----	-----	0.12	0.00	0.01
North Central	7.57	1.30	(0.50)	4.58	0.75	(0.14)	1.16	0.31	(0.17)	1.83	0.24	(0.19)	-----	-----	0.31	0.05	(0.14)
South	6.19	0.83	(0.66)	4.35	0.49	(0.22)	0.99	0.23	(0.21)	0.85	0.11	(0.23)	-----	-----	0.16	(0.01)	(0.07)
West	7.56	0.68	(0.91)	4.97	0.42	(0.32)	1.23	0.10	(0.21)	1.36	0.16	(0.38)	-----	-----	0.21	0.04	(0.14)
U.S. Total	**6.99**	**0.78**	**(0.84)**	**4.62**	**0.44**	**(0.36)**	**1.11**	**0.16**	**(0.23)**	**1.26**	**0.18**	**(0.25)**	-----	-----	**0.19**	**0.01**	**(0.12)**
U.S. Total (s.a.)	*n.a.*	-----	-----	*n.a.*	-----	-----	*n.a.*	-----	-----	*n.a.*	-----	-----	-----	-----	*n.a.*	-----	-----

*Seasonally adjusted series for 90 days or more and U.S. Totals, are not available.

MORTGAGE BANKERS ASSOCIATION OF AMERICA

NATIONAL DELINQUENCY SURVEY OF 1-4 UNIT RESIDENTIAL MORTGAGE LOANS
JUNE 30, 1985

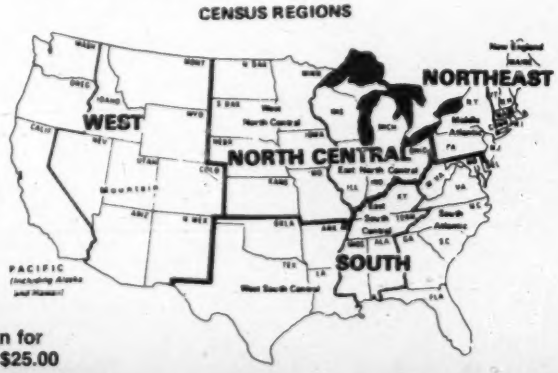
% SEASONALLY ADJUSTED DELINQUENCY RATES BY MAJOR LOAN TYPES



SURVEY INFORMATION AND NOTES

1. This survey includes over 9.3 million mortgage loans on 1- to 4-unit residential properties totaling an estimated $317.1 billion of debt. These loans are serviced by more than 430 reporters, including mortgage bankers, commercial banks, savings banks, savings and loan associations, and life insurance companies.
2. A loan is considered 30 days delinquent if the June 1 installment has not been paid as of June 30. A loan is 60 days delinquent if the May 1 installment is unpaid as of June 30, etc.
3. "Foreclosure started during quarter" includes loans placed in the process of foreclosure during second quarter, deeds in lieu of foreclosure, and loans assigned to FHA, VA, other insurers or investors. "Foreclosure inventory end of quarter" includes all loans in process of foreclosure on June 30. Both foreclosure categories are excluded from "total installments past due."
4. Not all reporters provide data on FHA loans by section, thus, the sum of the two types of FHA loan breakdowns will not necessarily equal the number of all FHA loans reported.
5. National totals include Puerto Rico loans and loans of firms not providing state-by-state data.
6. s.a.—seasonally adjusted data
7. nc—not calculated
8. Series does not exhibit stable seasonal patterns.

CENSUS REGIONS



Annual subscription for nonmember firms is $25.00